



FIS Offers Simplified Contracting and Pricing Model for Qualifying Community Banks and Credit Unions

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Key facts

- FIS leads the way with a new model that transforms the buying experience for qualifying community banks and credit unions.
- Simplified pricing and contracting model makes it easier to control expense while gaining access to leading-edge technologies needed to serve their communities as economic conditions recover.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--May 1, 2020-- Financial services technology leader [FIS](#)™ (NYSE: FIS) today announced a simplified pricing and contracting model for qualifying U.S. community banks and credit unions that enables them to bring innovative new products and services to market more quickly, control expenses, and maximize the efficiency and resiliency of their operations – better positioning them for success as the economy recovers from the current health crisis.

The new program adds to the company's previously announced [groundbreaking service level agreement](#) designed to simplify its clients' engagement experience with FIS.

Like the communities and small businesses they serve, community banks and credit unions have been significantly impacted by the COVID-19 crisis. With many communities now making plans to return to more normal business operations in the months ahead, community banks and credit unions are preparing their operations to ensure they are ready to serve their customers in a post-pandemic economy.

The new contracting model allows qualifying community banks and credit unions to purchase an integrated bundle of leading-edge technology solutions via an affordable, flat fee, month-to-month subscription model. The contract eliminates required term lengths, liquidated damages and exclusivity requirements and provides clearly defined fees around deconversion services.

"More than a year ago we committed to being the easiest financial technology provider in the industry to do business with by dramatically simplifying their buying experience with FIS," said Bruce Lowthers, President, Banking and Merchant Solutions at FIS. "We delivered on that commitment by announcing an industry-first service level agreement for clients of many of our cloud-based applications. Now we are taking that commitment a big step forward by launching a new pricing and contracting model for our qualifying community bank and credit union clients that accelerates their ability to access the innovative technology they need to serve their customers as economic conditions improve in the post-COVID 19 marketplace."

The simplified contracting model provides financial institutions greater flexibility in budgeting while experiencing less volatility to their bottom-line expenditures. It also enables community banks and credit unions to accelerate their technology strategies with a proven, financially stable partner.

"We were impressed when FIS approached us about this transformative program," said John Dickson, chief operations officer, Coastal Community Bank. "The ability to bundle solutions relative to our business needs creates the opportunity for us to be more creative and flexible while better controlling our back-office expense. Plus, it just makes sense in today's volatile market."

More information on resources and assistance that FIS is providing to its clients for responding to the current health crisis can be found on the company's [COVID-19 Online Resource Center](#).

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our more than 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a Fortune 500® company and is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com. Follow FIS on [Facebook](#), [LinkedIn](#) and Twitter ([@FISGlobal](#)).

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