FIS Adds Walgreens to Growing Roster of Merchants and Retailers Tapping into the Power of Premium Payback

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Key facts

- FIS Premium Payback enables consumers at Walgreens to pay for purchases with reward points from participating card loyalty programs.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Oct. 21, 2020-- FIS® (NYSE: FIS) has announced the addition of Walgreens to its growing list of merchants and retailers using Premium Payback, the company's real-time rewards redemption network. Starting this month, Walgreens customers with eligible payment cards will be able to tap into their credit card rewards points in real-time to help pay for in-store purchases.

Walgreens is one of a growing number of merchants to offer its customers the opportunity to take advantage of this service, joining companies like Paypal, Shell and BP who are already a part of the FIS Premium Payback ecosystem.

With FIS Premium Payback, Walgreens customers will be given the option to "pay with points" at the point-of-sale after they've dipped, swiped or tapped their eligible card. A prompt on the card terminal will ask the shopper if they want to apply a credit worth $10 per transaction based on available eligible points.

"Research shows that the ability to use card loyalty points to make purchases is becoming an increasingly important factor in consumer decisions on where to shop," said Bruce Lowthers, president of Banking and Merchant Solutions at FIS. "By integrating FIS Premium Payback into its in-store payments network, Walgreens is taking a bold step to bring new levels of savings and value to its customers and drive return shopping."

Thousands of financial institutions representing more than 7,000 card loyalty programs are enrolled in the FIS Premium Payback ecosystem with up to 37 million eligible cardholders. For more information on FIS' award-winning Premium Payback solution, visit loyalty as a currency solution.

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees are behind our company's mission to advance 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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