USALLIANCE Financial Selects FIS' Payments One to Modernize Credit and Debit Card Processing

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Key facts

- USALLIANCE Financial will tap into the robust capabilities of FIS' Payments One to streamline and modernize its portfolio of card offerings.
- FIS' Payments One platform streamlines payments services into a single program including credit and debit card processing, loyalty, fraud protection, and card production.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Jun. 24, 2021-- Financial technology leader FIS® (NYSE: FIS) announced today that Rye, NY-based USALLIANCE Financial has selected the FIS Payments One platform to streamline and modernize its portfolio of credit and debit card digital payment offerings for its members.

Founded in 1966, USALLIANCE today manages more than $2 billion in assets for its more than 125,000 members. Known as a leader in providing innovative new digital services to its members, the Credit Union was looking for a proven, integrated payments platform to power its future growth and enable it to further differentiate its offerings from competitors, both credit unions and banks.

A recent FIS PACE survey conducted in February 2021 found that credit unions were second only to large banks in winning new bank accounts during the pandemic. However, the FIS survey also showed that as much as 15 percent of credit union members do not hold cards, representing a significant opportunity for growth.

With FIS Payments One, USALLIANCE can manage its entire portfolio of card processing solutions, loyalty, fraud protection, card production and other payments functionality in a single, end-to-end platform. As consumers shift more of their spending online, the FIS platform also provides robust digital capabilities as well as highly-secure payments technology like tokenization and self-service controls for cardholders.

"USALLIANCE Financial caters to a tech savvy client-base that tend to be early adopters, and that has always driven our approach towards innovative products and solutions," said Kevin Randall, EVP at USALLIANCE Financial. "As we sought to enhance our card offerings to our clients and cardholders, we found the FIS Payments One platform to be unique in the market for its simplicity, flexibility and advanced digital features. With a consolidated payments offering, we can continue to focus on our members' needs and better compete in a fast-changing market."

Built on open application programming interfaces (APIs), FIS Payments One offers clients the flexibility to access third-party applications and services through the FIS Code Connect ecosystem. In addition, the Payments One platform provides USALLIANCE a 360-degree view of credit, debit and ATM card transactions from initiation to authorization and settlement—all managed through a highly-secure ecosystem intended to minimize chargebacks and fraud.

USALLIANCE will also be able to tap into FIS' marketing and advisory services, which gives financial institutions the ability to create and drive marketing strategies using insights from card portfolio data.

"Payments One is built to make payments simpler by giving financial institutions a single platform for all of their card processing with digitally-native capabilities and the tools they need for this new era of digital payments," said Bill Hampton, Head of Credit Union Division at FIS. "We are thrilled to be working with a leader in the credit union space like USALLIANCE who will be able to leverage Payments One's flexible architecture to support customized credit and debit offerings for the communities it serves."

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our employees 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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