Walmart Enables Pay with Points through FIS Premium Payback, Giving Their Customers More Ways to Save

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Key facts

- Walmart stores located in the U.S. will participate in the Premium Payback program, enabling millions of eligible cardholders to save money at checkout with a single prompt.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Oct. 24, 2022-- In today's challenging economic environment where consumers are seeking more ways to save, credit and debit card rewards are among the most popular ways businesses can deliver value and retain shoppers. FIS® (NYSE: FIS), a global leader in financial services technology, has announced that Walmart is joining Premium Payback ™, the financial technology company's real-time rewards redemption network.

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The addition of Walmart to the Premium Payment network will give millions of consumers the opportunity to redeem their credit card rewards points for real-time discounts at more than 4,700 Walmart stores across the U.S. Walmart customers using eligible cards will be prompted at checkout with the option to turn their card rewards currency into discounts, which will be deducted from their purchase amount.

"Walmart's mission is to help customers save money so that they can live better, and FIS Premium Payback allows customers to enjoy the benefits of their rewards in real-time at checkout," said Mike Cook, Senior Vice President and Assistant Treasurer at Walmart. "Today's busy consumer is looking for a frictionless shopping experience, and our partnership with FIS makes paying with points as simple as a single prompt at the point of sale."

"More than ever, credit card rewards are a driving motivator for how and where consumers make purchases. We are excited to partner with Walmart and card issuers to bring Premium Payback to consumers who can benefit from this new way to pay for their purchases," said John Durrant, President of Banking and Payment Solutions at FIS. "Major players like Walmart come to FIS because we have the innovative technology solutions to enable these experiences that deliver significant value and savings to consumers across the U.S."

Thousands of financial institutions representing more than 7,000 card rewards programs are enrolled in the FIS Premium Payback ecosystem with up to 45 million eligible cardholders.

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. 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 member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit www.FISglobal.com. Follow FIS on Facebook, LinkedIn and Twitter (@FISglobal).

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Kim Snider, +1 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com

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