FIS Premium Payback Aims to Enhance Savings and Convenience for Bilt Members

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Key Facts

- FIS' award-winning Premium Payback solution has been selected by Bilt to let customers directly redeem their Bilt-issued reward points at participating merchants.
- Eligible Bilt Members will be empowered to use their rewards points easily at checkout, allowing them to save money instantly when shopping.
- Starting today, Bilt Mastercard cardholders will be the first to be able to redeem Bilt Points at the point of sale, with Bilt starting to roll out the solution to all eligible Bilt Members in the third quarter of 2025.

JACKSONVILLE, Fla.--(BUSINESS WIRE)--Apr. 3, 2025-- FIS® (NYSE: FIS), a global leader in financial technology, today announced that its Premium Payback solution has been chosen to power the real-time rewards redemption process for Bilt. Launched in 2021, Bilt is the pioneering payments and commerce network that transforms housing and neighborhood spending into rewards and benefits for everyone involved. With Premium Payback, customers can see their money work more effectively, allowing them to unlock savings at checkout.

"The current economy is significantly increasing the demand for loyalty programs that maximize the utility of money, but inadequate technology can complicate the experience cardholders have when redeeming loyalty points, hindering the efficient movement of money," stated Mladen Vladic, head of Products and Services for Loyalty at FIS. "Credit and debit cards continue to play a leading role in the payment experience as money moves between banks, consumers, businesses and beyond in a complex, never-ending cycle. In the fight for customer loyalty, every payment card program is a vital opportunity to seize competitive advantage and drive growth. We're proud that FIS Premium Payback can help our clients – like Bilt – accomplish these goals."

The Premium Payback solution from FIS seeks to drive more engaged cardholder behavior for its clients by connecting participating issuers with participating merchants to allow customers to redeem their points directly at the point of purchase, which can provide immediate savings. Displaying offers at the moment of checkout can provide cardholders with an instant benefit and can eliminate the delays and hassles of app sign-ups or downloads, which reduces friction at the point of purchase.

According to the 2024 Customer Loyalty Study from gift-giving company Snappy, 76% of Americans have indicated a willingness to spend more with businesses when they are members of the brand's loyalty program, illustrating the importance of a seamless solution. Premium Payback aims to help loyalty card issuers better meet consumer expectations, experiment with creative promotions, and build a superior customer experience – all of which can drive value, loyalty and revenue.

"We are constantly looking for ways to give our members more ways to redeem their points," said Brandt Smallwood, chief strategy officer at Bilt. "FIS' Premium Payback network will allow Bilt Members to redeem their Bilt Points to save on their purchases with some of their favorite merchants in their neighborhood."

The partnership is one of several new wins for FIS' Loyalty business in recent months and illustrates its ability to unlock financial technology that advances how the world pays, banks and invests.

About FIS

FIS is a financial technology company providing solutions to financial institutions, businesses, and developers. We unlock financial technology to the world across the money lifecycle underpinning the world's financial system. Our people are dedicated to advancing the way the world pays, banks and invests, by helping our clients to confidently run, grow, and protect their businesses. Our expertise comes from decades of experience helping financial institutions and businesses of all sizes adapt to meet the needs of their customers by harnessing where reliability meets innovation in financial technology. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index. To learn more, visit FISglobal.com. Follow FIS on LinkedIn, Facebook and X.

For More Information
Kim Snider, 904.438.6278
Senior Vice President
FIS Global Marketing and Communications
kim.snider@fisglobal.com

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