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Fiserv Puts Control in the Hands of Cardholders With Mobile Card Management Application

- CardValet mobile card management application allows cardholders to control when, how and where their cards are used
- Cardholders can review transactions, track balances, turn their cards off when not in use and detect unauthorized use of their card
- CardValet helps financial institutions improve cardholder engagement and reduce fraud losses

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, launched today CardValet™, a mobile card management application that helps financial institutions improve cardholder engagement and reduce fraud losses by allowing cardholders to monitor and control how, when and where their cards are used.

“Mobile cardholder account controls, a new best practice in card management, empowers consumers to help protect their payment card from fraudulent or unapproved use through a simple mobile phone app,” said Rob Mazursky, Director of the Debit Advisory Service at Mercator Advisory Group. “These apps are also reducing payment card call center volume by enabling consumers to turn on or off card authorization rather than calling into their financial institution for assistance.”

CardValet from Fiserv is a turnkey mobile application that can be downloaded from the Apple App Store or Google Play Store. Using CardValet, cardholders can turn their card off when their card is not in use, establish spending limits to allow transactions up to a certain dollar value and decline transactions when amounts exceed predefined thresholds. In addition, transactions can be monitored or controlled for specific merchant categories, such as travel, restaurants, or entertainment, and can be denied or reported for specific types of merchants.

Alerts can also be established to inform cardholders of specific types of transactions. CardValet can send an alert when a card is used, when a transaction is approved and exceeds any of the permitted use policies, or when a card transaction has been attempted but has been declined based on the parameters established. Cardholders will also be able to monitor accounts with linked access such as dependent or small business accounts. Active planning is underway for launching CardValet capabilities through other Fiserv digital and mobile channels in order to provide enhanced and differentiated services to cardholders.

CardValet layers on top of existing fraud rules set by the financial institution. Financial institutions that offer CardValet will be more responsive and progressive by providing their cardholders a self-service channel and enabling them to spot fraudulent charges more quickly.

“Before we rolled this out to our clients, we piloted it with our own associates, and the response was overwhelmingly positive,” said Jayne Berthelsen, senior vice president of market and product development, Credit & Debit Solutions, Fiserv. “Our associates liked the control the product gave them. Especially in light of the recent high-profile security breaches, our associates told us that they felt much more confident that if unauthorized transactions occurred on their card, they could detect the activity and turn their card ‘off’ immediately in order to prevent fraudulent transactions.”

Additional Resources:

- CardValet - <https://www.fiserv.com/payments/credit-debit/card-valet.aspx>

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leader in financial services technology and one of FORTUNE® magazine's World's Most Admired Companies. Fiserv enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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