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Fiserv to Simplify How Businesses Enable Buy Now, Pay Later

Businesses using Carat or Clover will be able to implement their preferred BNPL providers for in-store and online commerce

Affirm will be first BNPL option fully integrated into Carat system for enterprise merchants

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Businesses of all sizes will be able to simplify the enablement of Buy Now Pay Later (BNPL) options with streamlined access via commerce systems from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions.

Fiserv currently offers BNPL services to merchants through relationships with Bread, Synchrony and Zip, and today announces a new relationship with Affirm (NASDAQ: AFRM), which will be the first BNPL option fully integrated into the CaratSM operating system.

With numerous popular BNPL options now available, many businesses are enabling flexible payment options for the first time or growing the number of BNPL options available to their customers. While the availability of more BNPL options adds convenience for customers, it can create complexity for businesses.

Fiserv is addressing this complexity through the direct integration of BNPL options, enabling businesses that utilize the Carat omnichannel commerce system for large enterprises and the Clover point-of-sale and business management system for small and mid-sized businesses to easily select and efficiently deploy in-store and online BNPL options that best suit their business needs and customer preferences. Allowing businesses to enable BNPL options via a single technology stack will greatly reduce time and costs associated with new technology builds.

“Businesses want to meet consumer demand for buy now, pay later options, and we’re seeing increased interest from larger businesses that want to offer multiple BNPL options and from small and mid-size businesses that have not previously been able to offer these services,” said Mark Hennin, senior vice president and Head of Value Added Services at Fiserv. “By enabling our clients to easily connect to the BNPL providers of their choice, we will make it possible for them to offer their customers in-demand payment options in an easy to manage, cost-effective way.”

Simplifying BNPL Enablement for Businesses

Fiserv will enable businesses leveraging Carat solutions to connect with BNPL options via their existing technology integration with the Carat API.

For example, Affirm, the payment network that empowers consumers and helps merchants drive growth, will be the first BNPL option fully integrated into the Carat operating system. Later this year, enterprise merchant clients that utilize Carat and want to add Affirm as a payment option for their customers will be able to seamlessly offer the complete suite of Affirm products via a simplified onboarding experience.

“Roughly half of U.S. consumers, and three-fourths of millennials, will not complete a purchase if a retailer does not offer pay-over-time at checkout, according to a recent [Affirm survey](#),” said Geoff Kott, Chief Revenue Officer at Affirm. “By partnering with Fiserv, a payments and fintech leader with broad reach, we look forward to enabling more merchants to seamlessly offer Affirm at checkout. In doing so, merchants will be able to reach new customers and increase sales, while responsibly expanding consumers’ purchasing power through the flexibility and control our solutions offer.”

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About Affirm

Affirm’s mission is to deliver honest financial products that improve lives. By building a new kind of payment network — one based on trust, transparency and putting people first — we empower millions of consumers to spend and save responsibly, and give thousands of businesses the tools to fuel growth. Unlike credit cards and other pay-over-time options, we show consumers exactly what they will pay up front, never increase that amount, and never charge any late or hidden fees. Follow Affirm on social media: [LinkedIn](#) | [Instagram](#) | [Facebook](#) | [Twitter](#).

Payment options through Affirm are subject to eligibility, may not be available in all states, and are provided by these lending partners: [affirm.com/lenders](https://www.affirm.com/lenders). CA residents: Loans by Affirm Loan Services, LLC are made or arranged pursuant to a California Finance Lenders Law license.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud- based point-of-sale and business management platform. Fiserv is a member of the S&P 500® Index, the FORTUNE® 500, and has been recognized as one of FORTUNE World’s Most Admired Companies® for 11 of the past 14 years and named among the World’s Most Innovative Companies by Fast Company for two consecutive years. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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