



Argentinian Consumers Can Quickly and Conveniently Make Purchases from Smartphones with New QR Code Payment Solution from Posnet

October 23, 2019

Solution is designed to operate with any digital wallet in the market

Buenos Aires, Argentina, October 23, 2019 - A new way of making purchases using digital wallets and QR codes is now available in Argentina. Designed to simplify the shopping experience and complement consumer's increasingly digital lifestyles, the new capability from Posnet, a First Data company that is now part of Fiserv, allows customers to pay merchants from their mobile phone without requiring a physical card. The new capability is interoperable, has open architecture, and will be compatible with any digital wallet in the market. Initially, it will be available for digital wallets supported by LINK and will then extend to other digital wallets. This will allow customers to pay using the wallet of their choice rather than downloading an additional app.

The process for the customer is simple: when it is time to pay for a purchase, a QR code containing the details of the transaction, including the amount, will appear on the payment terminal. The QR code is dynamic, unique for each transaction. The customer will open the digital wallet on their mobile phone, scan the code, and authorize the transaction.

Posnet terminals will be enabled to display QR codes, allowing merchants to accept digital wallets and offer additional means of payments to their clients. The customers will need to activate the QR code reader on their digital wallet in order to scan the codes. LINK as well as other digital wallets will serve as connectors, routing the QR code payment information from the digital wallet to the financial institution through Coelsa to complete the payment.

Coelsa (Electronic Chamber of Compensation and Payrolls of The Argentine Republic) checks the transaction to help ensure security.

This new service benefits consumers and businesses. Consumers will be able to make transfers immediately and securely. Businesses can accept a new, seamless payment method to meet consumer demand and facilitate digital payments for unbanked customers.

Fiserv serves thousands of financial institutions and millions of businesses in more than 100 countries. Across Latin America and the Caribbean, Fiserv solutions enable clients in more than 20 countries, including Argentina, Brazil, Colombia, Mexico, Panama, Peru and Uruguay, to achieve best-in-class results. Fiserv provides a range of solutions to clients through its more than 2000 associates and offices in eight countries in the region.

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.

About Fiserv

First Data is now part of 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 solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE Magazine World's Most Admired Companies®. Visit fiserv.com and follow on social media for more information and the latest company news.

About LINK

Red Link is an Argentine capital company created in 1988 that provides large-scale technological, computer and processing services with the highest quality, security and reliability parameters to banks and financial institutions, credit cards and market companies.

It is a leading company in Web and Mobile platforms. It provides integral solutions of electronic banking to more than 32 Home Banking providers, customized according to the preferences of each of the Banks, 26 Electronic Banking Companies platforms for SMEs, Large Companies and Government, and more than 18 Mobile and Security Applications for multiple platforms.

It is the largest ATM network in Argentina (9,400) plus 300 ATMs in the Cajero Express network, and it has the highest capillarity, since it has a presence even in the most remote locations in the country. Its technology, based on high availability platforms (7x24), high standards in terms of security and fault-tolerance, allows the company to provide services to more than 29 million customers and perform more than 20 million daily operations. In sum, 7 out of 10 Argentines operate with Link.

FISV-G

Media Relations:
Augusto Denari
Account Executive

Hill + Knowlton for Fiserv, Inc.
+5411-5777-3500 ext. 4108
augusto.denari@hkstrategies.com

Additional Contact:

Luciana Gonçalves Machado
Corporate Communications Manager, LATAM
Fiserv, Inc.
+55 11-3631-1407
luciana.machado@fiserv.com

#