



## **Fiserv Opens the Door to Embedded Finance, Bringing Firm-Wide Capabilities to Clients and Partners**

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*Payment Facilitators, Financial Institutions, and Software Platforms can expand the services they provide by making acquiring, card issuing, and digital banking capabilities available via their platforms*

*Pay Theory, a SaaS platform, will seamlessly embed financial services from Fiserv, offering embedded payments and banking solutions to software platforms and merchants across industries*

BROOKFIELD, Wis.--(BUSINESS WIRE)--Oct. 18, 2023-- [Fiserv Inc.](#) (NYSE: FI), a leading global provider of payments and financial services technology solutions, is simplifying the future of embedded finance for the payments ecosystem. By making capabilities from its merchant acceptance, banking, and card issuing businesses available to clients and partners through a curated set of APIs, Fiserv will supercharge how payment facilitators, financial institutions, and software platforms serve their respective clients. Doing so will enable these businesses to expand their service models, allowing their clients to consume financial services directly from the business' platform.

"We're driven to bring the full stack of leading merchant and banking capabilities to our clients, reducing the time it takes them to get into market," said Sunil Sachdev, Head of Embedded Finance at Fiserv. "This simplified delivery model for embedded finance will allow software platforms and marketplaces to build deeper relationships between their brands and merchants, while significantly expanding the revenue potential associated with each relationship."

Among the fastest growing service models in the industry, Payment Facilitators and Software Platforms traditionally serve a merchant's payments needs by embedding payments capabilities such as opening merchant accounts, expediting funding cycles or managing risk. As these businesses add new capabilities to their technology stacks, growing relationships beyond payments allows them to create deeper client relationships and new revenue streams. By enabling embedded finance, Fiserv is allowing these businesses to tap into a suite of financial products that can be leveraged to create stickier and more valuable relationships with merchants. Merchants, in turn, benefit from faster access to capital and the ability to simplify and consolidate their business' financial experience through a single provider.

As an industry leader in merchant acquiring, account processing, bill payments, account provisioning, and card issuing, Fiserv is connecting capabilities from across the enterprise to drive innovation on behalf of its clients. These businesses will have access to leading platforms and financial services technology. Embedded finance opportunities available to clients will include digital capabilities enabled by Finxact, a core banking ledger built on open architecture, and commerce capabilities enabled by the Carat global commerce platform from Fiserv, giving businesses the flexibility and nimbleness needed to integrate new and existing services.

### **Pay Theory Expands Offerings Across Verticals**

A financial technology startup specializing in inclusive and embedded payment and finance solutions, Pay Theory will leverage capabilities from Fiserv to enhance and expand service offerings to software platforms and merchants across industries with a special focus on the 'must-pay' sector, including highly regulated industries such as healthcare, pharmaceuticals, senior and childcare, real estate, insurance, education and government.

The relationship with Fiserv empowers Pay Theory to leverage its cutting-edge payment infrastructure and unify a broad range of payments and financial service capabilities on the software platform they provide to customers – including capabilities that address those customers' unique compliance and money movement challenges.

For example, SaaS platforms and merchants can work with Pay Theory to accept payments and enable complex fund flows. As Pay Theory continues to embed financial services enabled by Fiserv, those SaaS providers and merchants can begin holding acquired funds in a bank account included as part of Pay Theory's solution – allowing them to manage more of their financial services offerings through a single relationship that offers a complete view of banking and payment activity. SaaS providers and merchants can then leverage those bank accounts to offer lending and/or issue cards as new financial needs arise from their customers. With its connection to Fiserv, Pay Theory's platform is a one stop shop for solutioning high value, unified embedded money movement applications.

"This is a significant step forward for Pay Theory as we continue to solve the challenges of complex and highly regulated markets, and work to meet those challenges by building innovative solutions that are receptive to the unique needs of each industry," said Brad Hoeweler, CEO of Pay Theory. "Our relationship with Fiserv will allow our business to move faster in this growing market, and better serve our clients by delivering modern, inclusive solutions that simultaneously foster compliance and drive innovation in the must-pay sector."

### **About Fiserv**

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, 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 and one of Fortune® World's Most Admired Companies™. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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