



Affirm to be first buy now, pay later partner fully integrated to carat from Fiserv

May 4, 2022

Affirm will be seamlessly available to Fiserv enterprise merchant clients via a simplified onboarding experience

SAN FRANCISCO & BROOKFIELD, Wis.--(BUSINESS WIRE)--May 4, 2022-- Affirm (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, and Fiserv, a global provider of payments and financial services technology solutions, today announced a relationship that will make Affirm available to Fiserv enterprise merchant clients later this year. With this partnership, Affirm will become the first buy now pay later provider fully integrated to the CaratSM operating system from Fiserv.

Through this end-to-end integration, Fiserv enterprise merchant clients will be able to add Affirm's Adaptive CheckoutTM, which dynamically surfaces biweekly and monthly payment options side-by-side, to their checkout experience through a simple process. Eligible customers will then have the option to split the cost of purchases and choose between biweekly or monthly payment options. True to Affirm's long-standing commitment to never charge late or hidden fees, customers will never owe more than they agree to upfront at checkout.

"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 have the opportunity to reach new customers and drive increased sales, while responsibly expanding consumers' purchasing power through the flexibility and control our solutions offer."

"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-sized 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, including Affirm, we will make it possible for them to offer their customers in-demand payment options in an easy to manage, cost-effective way."

Fiserv enables money movement for thousands of financial institutions and millions of people and businesses worldwide, enabling 12,000 financial transactions per second, and is making payment options such as BNPL available to its merchant clients in response to growing demand.

Affirm's merchant network includes major retailers such as Amazon, Target and Walmart along with name brands such as American Airlines and Williams Sonoma. Merchants who offer Affirm at checkout have reported as much as 85% higher average order values when compared to other payment methods.

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](#). 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 and 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](#) and [follow on social media](#) for more information and the latest company news.

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Press Contacts

Affirm
Ryan Phillips
press@affirm.com

Fiserv
Ann S. Cave
ann.cave@fiserv.com

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