

Account Updater for PayFacs

Commerce is changing, have you updated your cards lately?

The ways consumers pay are changing, every day — that includes how we pay for music and movies, how we pay to park, take a car or even the train. More businesses are tapping subscription and pay-on-the-go strategies as card-on-file payments offer the surety of predictable, recurring revenue streams, especially from your most loyal customers.

The Challenge: The constantly evolving landscape also shapes another big reality—the opportunity for all kinds of payment breakage, resulting in lost revenue. Card and account numbers change, and so do expiration dates, for any number of reasons. The process of updating new card data across all of a single consumer’s touchpoints can be painful for both consumer and merchant.

The Solution: Vantiv’s Account Updater is an easy way to ensure payment data collection in the card-on-file economy. From one of the largest volume players in account updating across the industry, Vantiv Account Updater works for your benefit by maintaining and growing revenue; from fixing broken cards to creating a more seamless experience for your customers.

Account Updater allows you to think outside the payments box. These areas are just the beginning of where Account Updater can make your business more powerful:

- Subscription
- Consumer profiles with card payment information
- Membership
- Delivery service (retail, grocery, restaurant)
- Retailer Specific Wallet
- Buy online, pick up instore
- Household services (landscaping, cleaning, maintenance)
- Parking, Tollways
- Car services
- “A tab” and not just for restaurants
- Healthcare
- B2B

Typical Results (as reported by Visa)

- Average match rate is 4-5% per month, approx. 50-55% annually

Match reasons

- Account change (A): 24%
- Expiration date change (E): 66% (based on 3 yr. reissue cycle)
- Account closure (C): 6%
- Question cardholder (Q): 4%

Put our payments expertise to work for your benefit and find ways to **maintain revenue** by fixing broken cards, **create** more **seamless customer experiences**, and **grow revenue** by **preparing for the future** of commerce through frictionless payments today. Vantiv Account Updater, it’s the ultimate card-on-file **revenue accelerator**.

Contact PayFac@vantiv.com to get started.