



First Data Merchant Services Agrees to Resolution with the Federal Trade Commission

May 19, 2020

Resolution relates to practices by a single U.S.-based Wholesale Independent Sales Organization

BROOKFIELD, Wis.--(BUSINESS WIRE)--May 19, 2020-- First Data Merchant Services has reached an agreed resolution with the Federal Trade Commission, which relates to isolated business practices by a single U.S.-based wholesale independent sales organization (ISO), its merchants, and affiliates of the ISO that referred merchants to the ISO between 2012 and 2014.

The company said:

“This agreed resolution, which relates to a single U.S.-based ISO within the wholesale channel, is in the best interest of First Data Merchant Services, our clients and their customers, and consumers. We remain committed to ensuring that our business partners and merchants operate with integrity, and our enhanced practices will enable us to continue to lead the industry in fraud prevention, and business and consumer protection. Resolving this matter allows us to remain focused on serving our clients and their customers with excellence, and supporting our associates during this critical time.”

The settlement with the FTC calls for payment of \$40 million to the FTC, which it will use to provide refunds to consumers who may have been harmed. As part of the agreement, First Data Merchant Services will further enhance its rigorous wholesale ISO compliance and oversight program by putting in place additional oversight and monitoring activities, many of which the company had implemented even before the settlement. In addition, enhanced underwriting and fraud monitoring processes will further protect consumers from merchants who attempt to defraud them. Fiserv, which acquired First Data Merchant Services in July 2019, has increased its investments in areas that improve detection of attempted fraud on its platforms, underwriting requirements, activity reviews and fraud alert protocols. These improvements will further reduce the opportunity for fraudulent merchant activity.

Fiserv has a 36-year record of operating its business with integrity, transparency and a commitment to excellence. The company will continue to demonstrate industry leadership and evolve its processes and procedures to ensure that it, and any companies it may acquire in the future, adhere to the strictest standards of compliance and customer transparency for businesses and consumers.

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 solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among 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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