



Fiserv Adds More Digital Payout Choice for Businesses Using Carat

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Businesses can now offer customers option of receiving digital checks

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jun. 8, 2022-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, has expanded the diverse portfolio of payout options available to businesses using its Carat operating system to include digital checks. Enabled in collaboration with [Checkbook, Inc.](#), an all-in-one push-payments processor, this new capability allows businesses that deliver mass payouts to offer additional choice, speed the delivery of funds to customers, and reduce operational costs associated with paper checks.

"While digital payouts have grown in popularity in the last five years, a large proportion of payouts are still issued via paper check, either because customers prefer checks, or they meet specific payment needs," said Robert Clayton, vice president of Digital Payouts at Fiserv. "Our collaboration with Checkbook to digitize check payouts will allow our clients to create better payout experiences for their check-preferred customers and capitalize on the speed and efficiency of digital payments."

At Fiserv, digital payouts are part of the Carat operating system that securely delivers pay-in and payout capabilities across channels and devices. Clients using Carat can enable their customers to choose the payout method of their choice, including an ACH deposit to their bank account, a credit to their credit or debit card, prepaid card, or digital wallet, or a check. When requesting a check, the recipient can now opt for a digital check that is delivered via email in a matter of minutes. The digital check can then be printed and physically deposited or digitally deposited into a bank account.

With [checks remaining one of the most popular payout methods in the U.S.](#), and accounting for 42% of all B2B transactions, Checkbook is laser-focused on a market that has both traditionally and statistically been underserved.

"Checkbook is uniquely suited to help businesses convert paper checks to more modern and secure digital forms of payment," said PJ Gupta, Founder and CEO at Checkbook. "That is exactly why we are excited to partner with Fiserv and help payors transition their recipient base to more modern payment methods, while at the same time converting a significantly more expensive and time-consuming payment option to a cheaper one for merchants."

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

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, 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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