# Fiserv and PayPal Expand Partnership to Advance Stablecoin Payments

June 23, 2025

*Two firms aim for interoperability between FIUSD and PayPal USD, removing friction and driving innovation across global payments and commerce use cases*

SAN JOSE, Calif. & MILWAUKEE--(BUSINESS WIRE)--Jun. 23, 2025-- Fiserv, Inc. (NYSE: FI) and PayPal Holdings, Inc. (NASDAQ: PYPL), today announced that they are partnering to build future interoperability between FIUSD and PayPal USD (PYUSD), to allow consumers and businesses to move funds domestically and internationally. Combining the global reach of Fiserv and PayPal across banking, consumer, and merchant payments, interoperability will allow both firms to further expand the use of stablecoins and programmable payments around the globe.

“Our expanded relationship with PayPal furthers our mission to scale stablecoin-powered payments—leveraging our position at the intersection of banking and commerce to build more efficiency and optionality into the payments ecosystem,” said Takis Georgakopoulos, COO at Fiserv.

“Businesses around the globe face common problems. They don’t receive funds fast enough, they are combating inflation, and many face currency value fluctuations. Blockchain-based technology solves many of these challenges by enabling faster transfers, at any time of day, nearly anywhere around the globe,” said Frank Keller, Executive Vice President at PayPal. “Together with Fiserv, we will help bridge the gap between traditional financial systems and new technologies, enabling faster, more cost-effective, and globally accessible payment options for merchants.”

The two companies will strive to identify key opportunities for integrating FIUSD and PYUSD into payment flows, including cross-border transactions, payouts, and merchant solutions. The partnership underscores both companies' commitment to driving innovation in the financial services industry and empowering businesses and consumers with cutting-edge payment technologies.

Today, Fiserv announced it will develop and launch FIUSD, a bank-friendly stablecoin which will enable financial institutions of all sizes to offer next-generation banking solutions to their consumer and commercial clients. Launched in 2023, PYUSD has been successfully used to fund investments in startups, fund cross-border transfers via Xoom, and reconcile vendor invoices.

**IMPORTANT DISCLOSURES**

This press release is for informational purposes only and is not intended as financial, investment, or other advice. The use and exchange of digital assets, including stablecoins such as PYUSD, may involve complex risks, including but not limited to:

- **Network & Custody Risks:** Transactions on blockchains – and the blockchains themselves – are subject to a range of operational, technological, and security risks. Users are responsible for safeguarding their private keys and/or working with reputable custodians/wallet providers; loss of access may lead to the permanent loss of funds.
- **Third-Party Reliance:** Digital assets rely on third-party blockchain software and network infrastructure. Neither PayPal nor Paxos Trust Company, LLC (“Paxos”) has control over blockchain networks and is not liable for any blockchain’s performance, security, or ongoing availability.
- **Redemption and Market Risk of Fiat-Backed Stablecoins:** U.S. dollar- backed stablecoins that are regulated by the New York State Department of Financial Services, are designed to maintain a stable value of one U.S. dollar per token. Individuals or entities with direct redemption access via PayPal, Paxos or authorized partners are guaranteed to convert PYUSD 1:1 for US dollars. All other parties may be limited to selling PYUSD at market prices.
- **Regulatory Uncertainty:** Regulatory frameworks for digital assets are evolving. Availability or legality of digital asset services may change without notice, and services may be restricted, suspended, or terminated in certain jurisdictions as required by law or regulation.
- **No FDIC/SIPC Protection:** Digital assets, including PYUSD, are not insured by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC).
- **Terms & Conditions:** Use of PYUSD is subject to Paxos and PayPal’s Terms & Conditions, including disclaimers on liability and user responsibilities. Transactions are irreversible once recorded on the blockchain. You are advised to review and understand all applicable terms.
- **Service Availability & Illegal Activity:** PYUSD and related payment services may be suspended or terminated due to events or investigations involving illegal activity, system failure, or other factors beyond PayPal’s control.
- **Forward-Looking Statements:** Statements in this press release regarding potential product features, expansion plans, and regulatory outcomes are forward-looking and subject to change. Actual results may differ materially due to known and unknown risks, uncertainties, and other factors.

**About PayPal USD (PYUSD)**

PayPal USD is issued by Paxos Trust Company, LLC, a fully chartered limited purpose trust company. Paxos is licensed to engage in Virtual Currency Business Activity by the New York State Department of Financial Services. Reserves for PayPal USD

are fully backed by U.S. dollar deposits, U.S. Treasuries and similar cash equivalents, and PayPal USD can be bought or sold through PayPal and Venmo at a rate of $1.00 per PayPal USD.

PayPal, Inc. (NMLS ID #: 910457) is licensed to engage in Virtual Currency Business Activity by the New York State Department of Financial Services.

**About Fiserv**

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, moves more than money. 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 Clover®, the world's smartest point-of-sale system and business management platform. Fiserv is a member of the S&P 500® Index and one of Fortune® World's Most Admired Companies™.

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