

OpenFX: Issuer Currency Conversion

A Solution That Helps Create Superior Foreign Exchange Experiences for Debit, Credit and Prepaid Customers

OpenFX: Issuer Currency Conversion from Fiserv offers a transparent foreign exchange (FX) marketplace for clients, enabling seamless connections between banks, merchants, treasuries and other vendors. The solution eliminates the need for third-party intermediaries in currency exchange transactions. Issuer Currency Conversion enables users to margin and utilise their own exchange rates for billing cardholders.

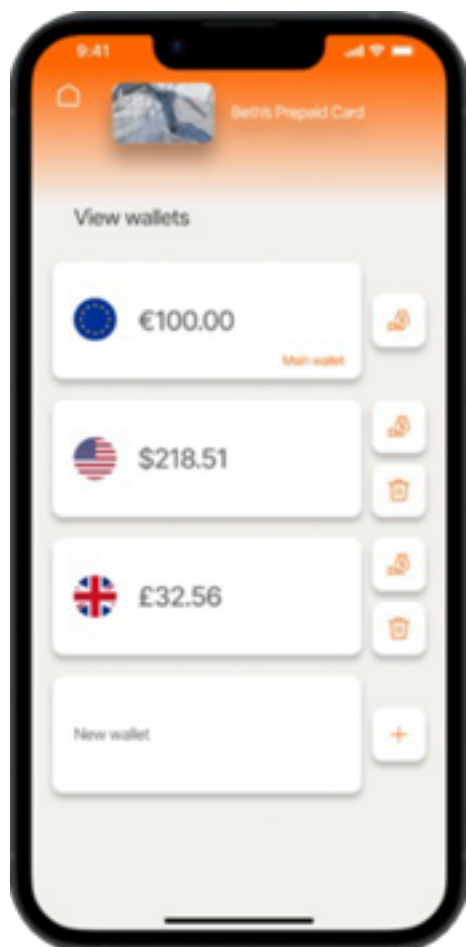
Issuer Currency Conversion is part of OpenFX from Fiserv, our global, cloud-based service that works seamlessly and consistently around the world. It is processor and acquirer agnostic, so it may be leveraged in Fiserv or non-Fiserv payment ecosystems, making it a core strategic platform that issuing banks can build upon.

This currency conversion solution enables issuers to tap into additional income sources when foreign exchange is required for various transactions. These transactions may include ATMs, point-of-sale purchases, card issuance, business-to-business payments, online commerce and more.

Addressing Issuer and Cardholder Challenges

- Issuer Currency Conversion enables issuers to overcome challenges related to scheme fees, as well as increased currency exchange customer competition with neobanks, through our innovative solution and “locked-in” FX rates
- The solution reduces cardholder confusion regarding FX fees and conversion rates, and decreases customer call volume regarding FX fees, increased chargebacks and complaints





Accessed through your institution's mobile banking app, currency exchange rates are transparent and pre-determined.

Issuer Benefits

Grow FX Revenue: Drive FX volume to the bank's treasury and create cross-sell and upsell opportunities, such as loyalty programs or travel insurance products.

Reduce Cost: Save money by avoiding cross-border scheme fees and enabling FX features on existing cards. You can also reduce chargebacks and fee enquiry calls to the customer service desk, thanks to enhanced customer experiences and transparent pricing.

Take Control: Benefit by setting the FX rates, and managing the cardholder experience while the treasury team manages the risk.

Cardholder Benefits

Transparent FX Pricing: Cardholders enjoy clear and easy-to-understand FX conversion rates, fees and prices, with no surprises when looking at bank statements.

Innovative Features: Cardholders can lock in FX rates from their trusted, everyday bank whilst traveling (Forward FX), and enjoy all the benefits of a multicurrency wallet.

Enhanced Experience: Consumers use existing bank cards and manage everything through an existing mobile banking application, without the hassle of pre-purchasing FX, managing multiple wallets or budgeting for another product/solution.

Innovating to Meet Changing Demands

Cardholders today enjoy the convenience of making payments globally, easily transcending geographical boundaries. This global payment capability is revolutionary for card issuers, creating new revenue opportunities and facilitating market expansion. Card issuers must adapt by providing competitive exchange rates, transparent fee structures and innovative solutions to remain competitive in this interconnected and increasingly borderless financial landscape. Issuer Currency Conversion can help issuers serve cardholders more effectively.



Connect With Us

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OpenFX: Issuer Currency
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