

Subscription Management With AllData® PFM

Help Consumers Take Control of Their Finances

Some studies suggest that consumers spend an average of over \$400 per month on subscription payments – everything from gym memberships to publications to software subscriptions. Although some of these subscriptions may no longer be used, consumers don't always have visibility into these to know what could be cancelled, resulting in needless, recurring spending.

To address this problem, we've enhanced our account aggregation solution AllData PFM to include tools that help consumers manage subscriptions along with their other financial accounts. The additions enable your financial institution to provide customers with better visibility into spending and more informed control of personal finances.

Subscription Management Dashboard

AllData PFM now includes a dashboard widget that displays the consumer's recurring subscriptions. Using our categorization engine, the solution captures consumer transactions with third-party providers that fall into a subscription category, such as recurring payments to a gym or subscriptions to online publications.

Helping Consumers Save Money

Once they see their recurring transactions, many consumers are surprised they are still paying monthly for services they initiated only on a trial basis, months or even years ago. Summarized and presented in an easily viewed table, this information gives consumers the awareness they need to take action that may save them money.

Added Financial Insight

Consumers are increasingly looking for actionable financial insight from their financial institutions. In the area of subscriptions, AllData PFM can help provide it. Through the solution, customers are presented with a list of their subscriptions, along with payment schedules and amounts.

Consumer Control

Users are also able to edit subscription transactions they see within the dashboard. They can add or delete individual providers by simply changing the category flag on the specific transactions, which will then roll over to the display widget on the home screen.

Simple Installation

Installation of the subscriptions dashboard widget for your customers is straightforward. Once you execute a Service Add Form, a simple configuration change can be made on the AllData PFM side to create categories and display to your users.

The screenshot displays the AllData PFM dashboard. At the top, it says "Welcome to AllData PFM" and "Get started with our account aggregation service to achieve greater insight into your complete financial picture for you." Below this are three main action buttons: "Add accounts from over 18,000 financial sources", "Add real estate values with Zillow", and "Set Goals, budgets and alerts to help manage your finances".

The dashboard is divided into two main sections: ACCOUNTS and SUBSCRIPTIONS.

ACCOUNTS

Category	Amount
Banking (+)	\$122,245
Bill (-)	\$4,471
Credit Card (-)	\$22,819
Insurance (+)	\$512,064
Investment (+)	\$2,977,132
Mortgage (-)	\$1,913,475
Other Assets (+)	\$714,614
Other Liabilities (-)	\$353,097
Real Estate (+)	\$1,190,800

SUBSCRIPTIONS

Total Subscriptions : 7

Service	Frequency	Amount	Due Date
amazon music	MONTHLY	\$20.0	Due Aug 28, 2022
amazon prime video	MONTHLY	\$25.0	Due Aug 30, 2022
Ancestry Magazine	MONTHLY	\$10.0	Due Sep 01, 2022
Apple TV Plus	MONTHLY	\$15.0	Due Sep 5, 2022
ARI Network Services		\$20.0	

Example of the Subscription Management dashboard in AllData PFM.

Connect With Us

For more information about AllData PFM:
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