

First Performance Expands Digital Engagement Platform with Geolocation, Artificial Intelligence and Data Cleansing

ATLANTA, GA – April 30, 2019 – First Performance, a global provider of digital-first payments technology today announced its latest platform advancements to enhance cardholders and card issuers digital capabilities. In recent news, Apple introduced their new “Apple Card.” One of their features is using geolocation and merchant data cleansing that provides cardholders with more details—who, where, and when for their purchases.

First Performance has continued to advance its patent-pending product that launched in 2018 and allows card issuers to offer similar capabilities now seen in Apple Card. The product combines geolocation services, artificial intelligence (AI), and crowdsourced data to provide merchant data cleansing. These capabilities enable card issuers to reduce costs associated with “do not recognize transaction” calls into their call center, disputed charges, and chargebacks on *all* types of payments cards and brands in their portfolio. In a 2017 Javelin report, chargebacks cost issuers \$12 billion and merchants assumed \$19 billion of unauthorized transactions. This excludes the operating costs of supporting questionable transactions and actual chargeback processing, as well as the cost of customer goodwill and trust.

One of First Performance’s digital solutions for issuers addresses a big part of this problem by providing cardholders with enhanced details regarding card transactions including merchant name and address, delivered at the time of purchase to their mobile phone. Empowering cardholders with this accurate, complete, and real-time information on their mobile devices enables them to report legitimate issues that will ultimately improve transaction related information from issuers and merchants. It also avoids costly, time-consuming, and frustrating calls from their cardholders related to incomplete, confusing or inaccurate merchant payment transaction information.

“Card issuers and merchants clearly recognize that an exceptional customer experience is critical in today’s competitive payments industry,” stated Bill Hernandez, First Performance Chief Executive Officer. “Giving cardholders accurate and enhanced real-time information regarding their card payment transactions is paramount for delivering an outstanding mobile experience. Leveraging the latest technologies, First Performance is committed to delivering new ways for card issuers to increase engagement, attract and retain more profitable customers, and significantly improve their customers’ experience and preference for our card issuer partners.”

About First Performance

First Performance provides financial institutions and their customers with a digital engagement platform that enables individuals to digitally use, manage, and control their payment transactions and finances. Our platform integrates with institutions’ existing digital channels through a suite of APIs and works across all card portfolios. Deployment options include on-site, cloud or hybrid models. For more information, please visit [First Performance](#).

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