

2025

Bridging the Gap:

Helping acquirers meet
evolving merchant demands



Bridging the Gap:

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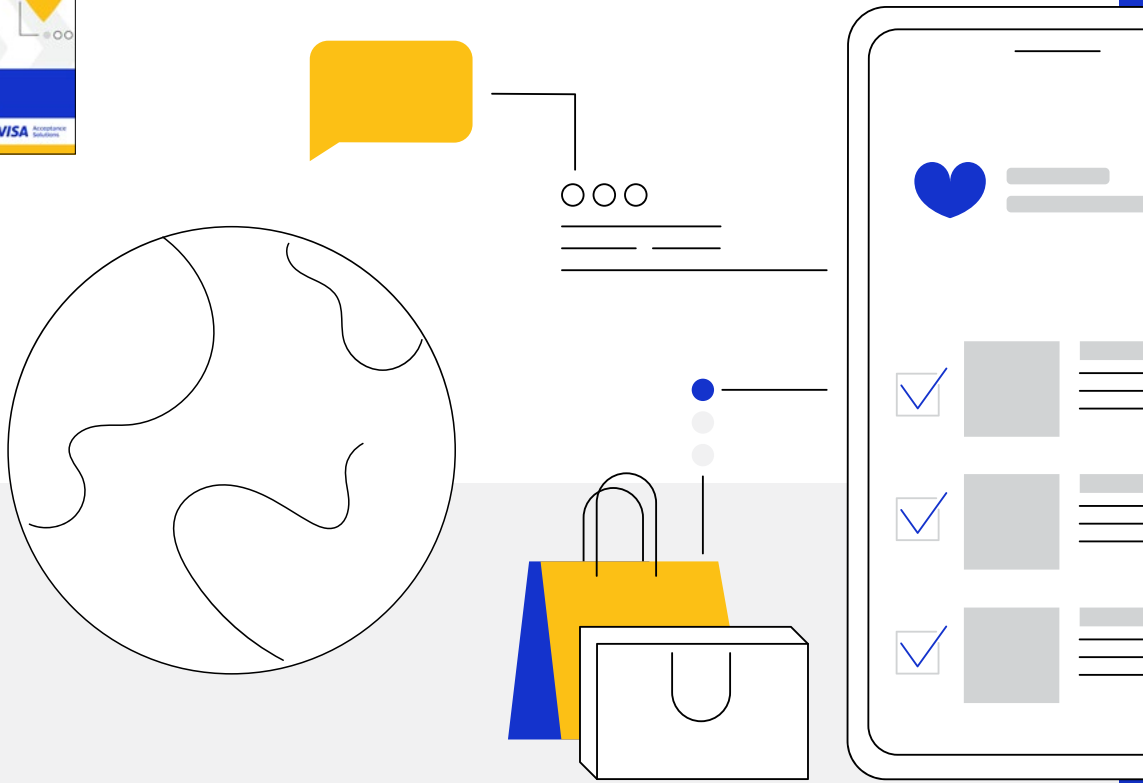
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The rise of the mobile window shopper
and what it means for payments
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Bridging the Gap: Helping acquirers meet evolving merchant demands was commissioned by [Visa Acceptance Solutions](#), and PYMNTS Intelligence is grateful for the company's support and insight.

- This report draws on insights from a survey of 200 acquirers across eight countries that was conducted from November 5, 2024, to November 22, 2024. To learn more about our data, reference the methodology at the end of this report.
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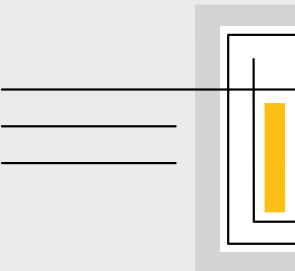
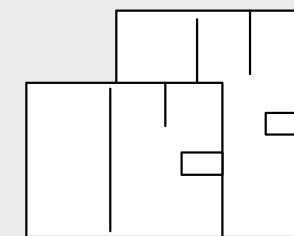
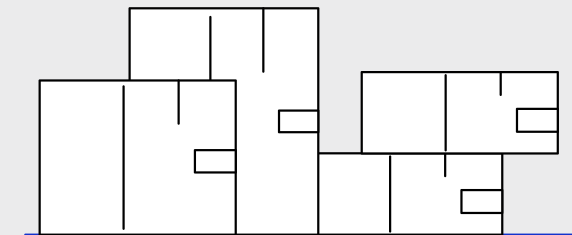
What's at stake

Successful merchants provide what consumers want: seamless, feature-rich shopping across channels and devices. This is where acquirers enter the picture. Merchants look to acquirers as critical partners for payment innovations. They expect acquirers to keep up with the rapidly advancing technologies needed to deliver the unified shopping experiences consumers increasingly seek.

For smaller acquirers especially, this can be a tall order — and merchants seem to know it. Data shows that many merchants choose to work with large, well-known providers that have the scale to build robust payments and customer experience solutions in-house.

74%

Share of acquirers that use third-party payments solutions



Just 10% of small acquirers, defined as those processing less than \$1 billion per year, report high confidence in their ability to meet demand for seamless unified shopping, compared to 74% of those processing volumes greater than \$100 billion. Small acquirers offer six fewer key digital features than their larger competitors, on average. Even basic capabilities, including acceptable service level agreements (SLAs) for uptime, are not guaranteed.

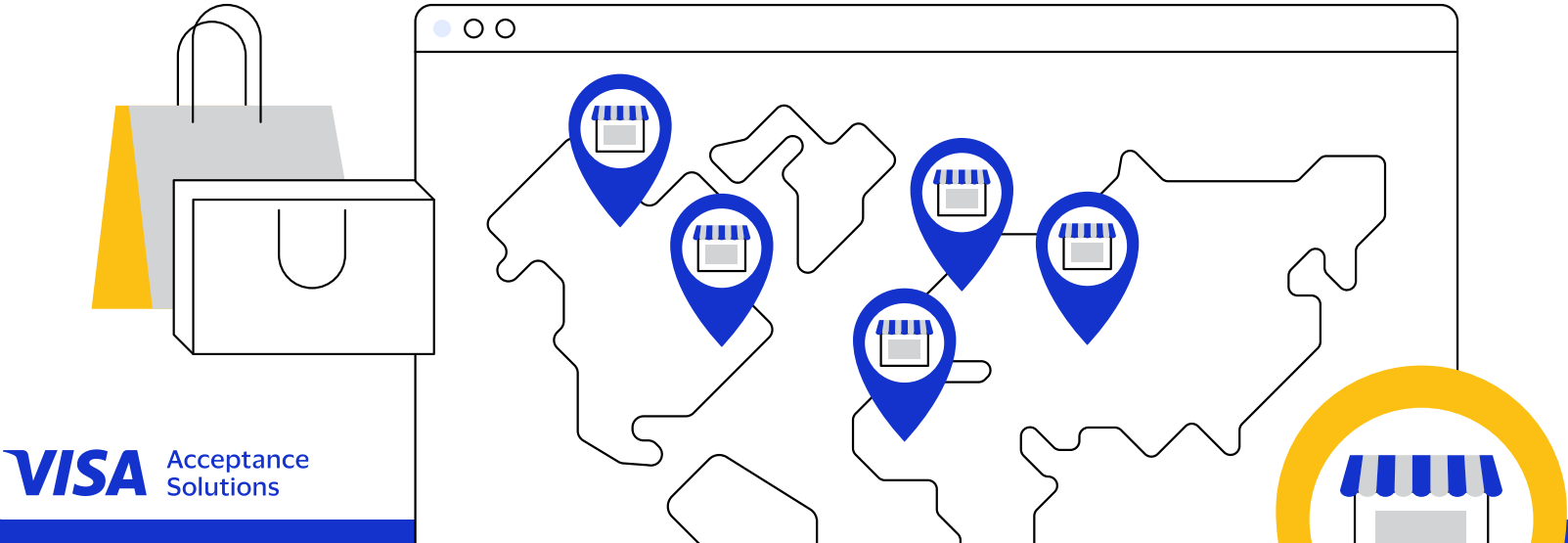
What is an acquirer?

Acquiring banks, or acquirers, are financial institutions that enable businesses to accept credit and debit card payments. They serve as bridges between merchants and the issuing banks that connect to card networks (such as Visa or Mastercard). Acquirers process transactions, forward payment requests for authorization, and deposit funds into merchant accounts. In addition, they play central roles in risk management, fraud prevention, and compliance. Beyond these core aspects of payment processing, acquirers can also offer eCommerce solutions and other expertise and services to the merchants they serve.

Most smaller acquirers seek growth by onboarding higher-risk merchants at greater rates than larger providers. While this risk-reward balancing act can pay off, gaps in fraud detection are a serious problem. Only one-quarter of the acquirers that accept merchants in their self-defined riskiest tier say they have strong confidence in their fraud detection capabilities. This puts them in danger not just of financial losses to fraudsters but also of compliance failures that could shut their businesses down.

Despite these challenges, small acquirers can still play in the big leagues. The industry-wide shift toward modular, third-party solutions levels the playing field and eliminates the resource-intensive need to build technology in-house. Third-party solutions offer compelling advantages, including ease of implementation, simplified maintenance, and low upfront costs. About three-quarters of acquirers use at least some third-party payment technology, and mid-sized and small acquirers often rely on it exclusively. Even for the largest acquirers, third-party tools typically represent an important part of the technology stack.

These are just some of the findings and insights detailed in **Bridging the Gap: Helping acquirers meet evolving merchant demands**. This study was commissioned by Visa Acceptance Solutions, and PYMNTS Intelligence conducted the research and produced the report. It draws on insights from a survey of 200 acquirers across eight countries conducted from November 5, 2024, to November 22, 2024.



Key findings



01

Small acquirers need to catch up.

Larger acquirers offer more digital payments capabilities than their smaller competitors, on average, providing a competitive advantage. Acquirers take one of three approaches to payments technologies: build everything in-house, use only third-party technology, or a mix of both. Even for the largest acquirers, third-party solutions are usually part of the approach.



03

Acquirers should accelerate onboarding and minimize downtime.

The speed of merchant onboarding is critical for acquirers to win new business. Simply put, slow onboarding means lost operating time, and merchants will naturally prefer an acquirer that gets them up and running quickly. Uptime performance is another top concern for merchants — and something acquirers can focus on to improve their competitiveness.



02

Evolving fraud tactics demand new anti-fraud technologies.

Most acquirers that saw an increase in fraud blame artificial intelligence (AI), cyberattacks, and data breaches, prompting investments in new technologies to reduce that risk. Acquirers are prioritizing adding generative AI (GenAI), behavioral analytics, rules-based algorithms, and biometric authentication fraud solutions.



04

Third-party solutions can level the playing field.

Acquirers that currently use third-party solutions value the ease of adding and maintaining proven technologies without high upfront investment or in-house expertise. Those that build technology themselves tend to point to flexibility, control, and differentiation as key reasons for doing so.

The blueprint for merchants

01

Unified ecosystem

Smaller acquirers can catch up with their larger competitors by offering more features merchants want and facilitating a seamless unified experience.



Our research identified 24 payment-related features as important to a large percentage of merchants. On average, the acquirers we surveyed provide 16 of those 24. Smaller acquirers have room to catch up to their larger counterparts, however. Acquirers processing more than \$100 billion per year deliver 19 of these features, on average, while those processing less than \$1 billion in transactions annually offer 13. That said, our research shows that smaller acquirers are more likely than larger ones to have plans to add features, indicating the desire to catch up is already there.

The key features fall roughly into two groups. Eleven are offered by at least 90% of acquirers, suggesting they are foundational for success. These include fraud prevention, onboarding and know-your-customer (KYC) tools, and app-based payment acceptance. Other features we studied are less common and can be viewed as ways for acquirers to differentiate themselves from the competition. For example, 64% of acquirers provide tools that enable merchants to offer loyalty and rewards programs, something that our 2025 Global Digital Shopping Index highlights as a most-wanted unified shopping feature.¹

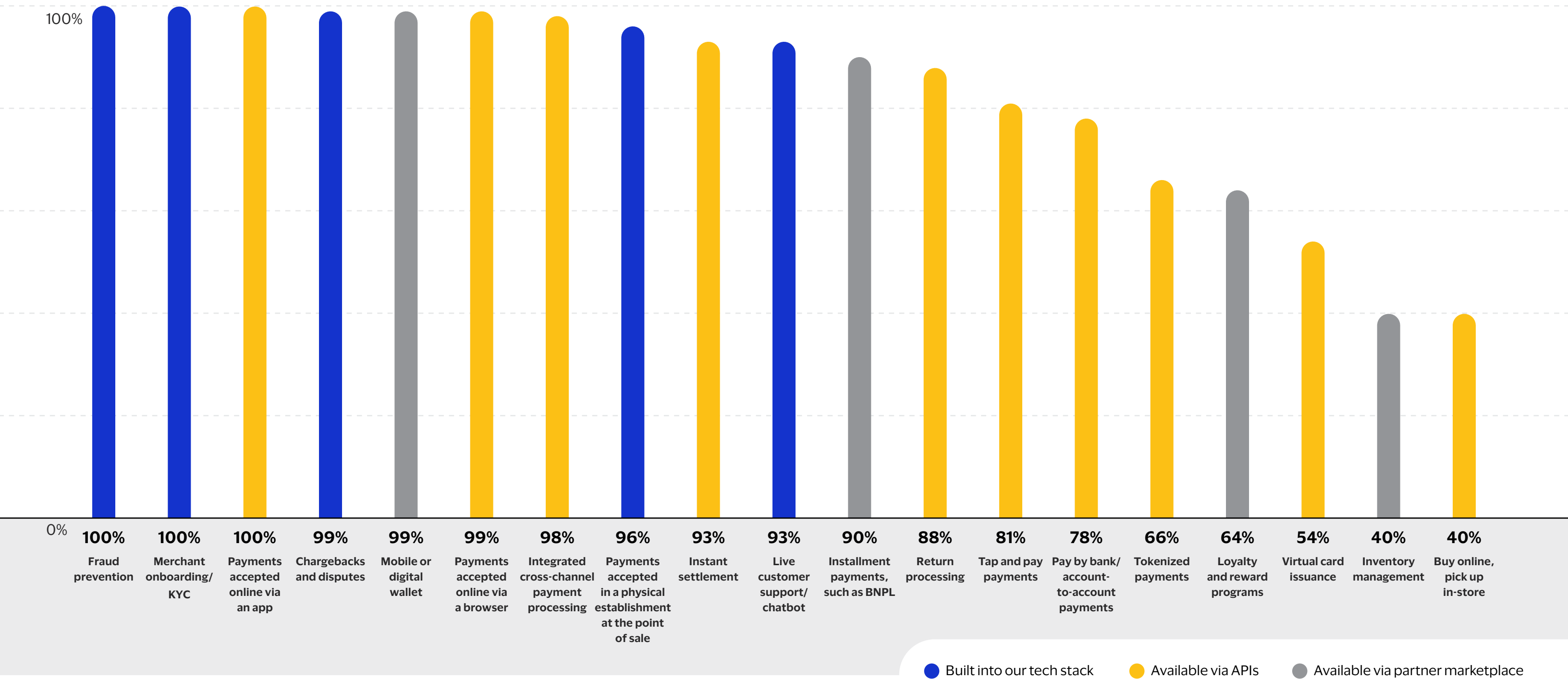
¹ 2025 Global Digital Shopping Index. PYMNTS Intelligence. 2025. <https://www.pymnts.com/wp-content/uploads/2025/02/PYMNTS-2025-Global-Digital-Shopping-Index-February-2025.pdf> Accessed February 2025.

Figure 1:

Payment capabilities

Percentage of acquirers that make select capabilities related to payments processing available to merchants

Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

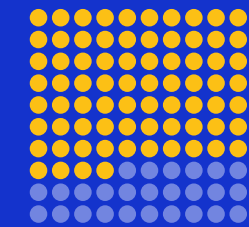


To provide the features shoppers prefer to use, acquirers widely leverage third-party application programming interfaces (APIs) and marketplace offerings in addition to directly integrating features into their own tech stacks. For example, acquirers typically use APIs to enable payment acceptance via apps or browsers, while they most often use solutions from a partner marketplace to offer digital wallet functionality. The big picture here is that acquirers can adopt an agile, modular strategy to build the feature set they offer merchants.

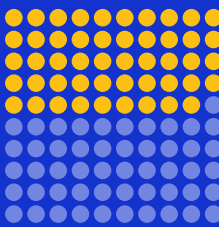
1 in 4
acquirers do not feel well prepared to help their merchants provide seamless unified shopping experiences.

This flexible approach has gained importance as merchants seek to deliver their customers a seamless experience across channels. Overall, about 3 in 4 acquirers surveyed feel well prepared to help their merchants provide this unified shopping capability — but this drops sharply among smaller acquirers. Only 10% of those processing less than \$1 billion per year feel confident about supporting cross-channel shopping experiences, highlighting the need for small acquirers to leverage the expertise of third-party solution providers.

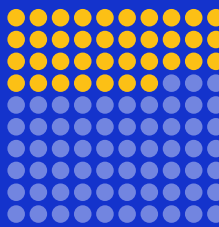
Percentage of acquirers that feel confident in their ability to support cross-channel shopping experiences



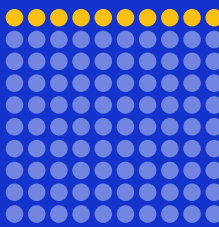
74%
Process more than \$100B in transactions



49%
Process between \$10B and \$100B in transactions



37%
Process between \$1B and \$10B in transactions



10%
Process between \$25M and \$1B in transactions

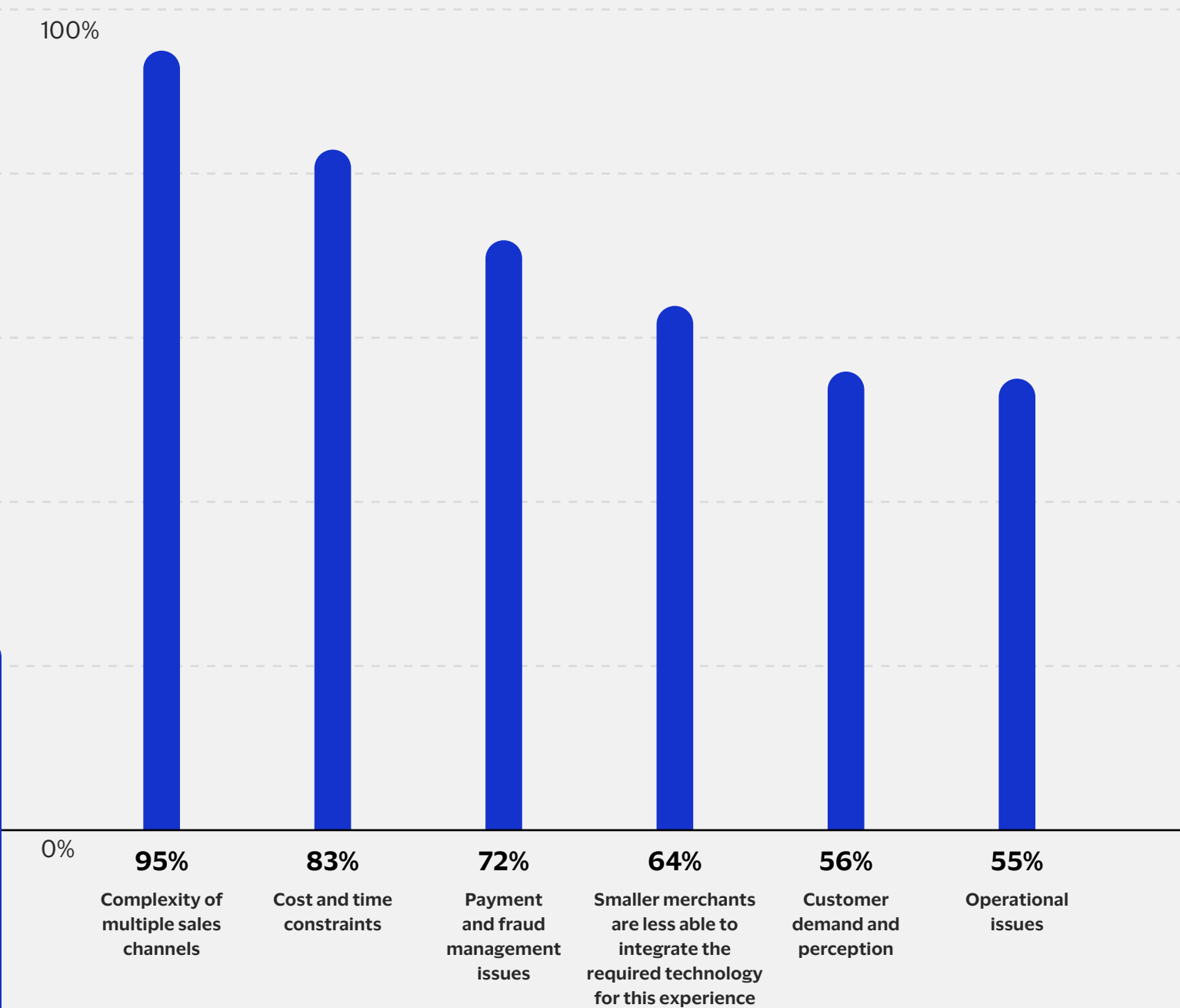
What keeps merchants from feeling they can provide what shoppers want? According to 95% of acquirers, the complexity of managing multiple sales channels is a key challenge for merchants, primarily resulting from difficulties in matching online and in-store payment experiences. Cost and time constraints follow, at 83%. Other key obstacles include payment and fraud management issues and technology integration.

Other ongoing research focusing on merchants highlights the same broad issues. This indicates that retailers themselves view the complexity of multiple sales channels as the top difficulty they face in offering a unified shopping experience. Acquirers must ensure they can meet merchants’ needs in these areas, and that may involve looking to third-party solutions to strengthen gaps in their offerings.

Actionable insight

Merchants expect their acquirer partners to deliver the features and capabilities needed to support a unified shopping experience. To meet these demands, acquirers can turn to modular solutions provided by third-party payment partners rather than develop their own capabilities from the ground up.

Figure 2:
Unified barriers
Factors acquirers think keep retailers from offering a unified shopping and payment experience to their customers



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024



02

Evolving fraud challenges

Acquirers face increasingly complex challenges when preventing fraud; in response, they are prioritizing advanced technologies, including GenAI, behavioral analytics, and biometric authentication.

Fraud is on the rise globally, emphasizing the importance of fraud management solutions that keep up with this challenge. More than 4 in 10 acquirers in the eight countries we surveyed reported an increase in fraud over the last year, while only one-fifth cited a decrease. This rise is far more dramatic for small acquirers, with more than 7 in 10 experiencing increases in fraud rates and none surveyed reporting decreases.

42%

of acquirers experienced increases in fraud in the last year.

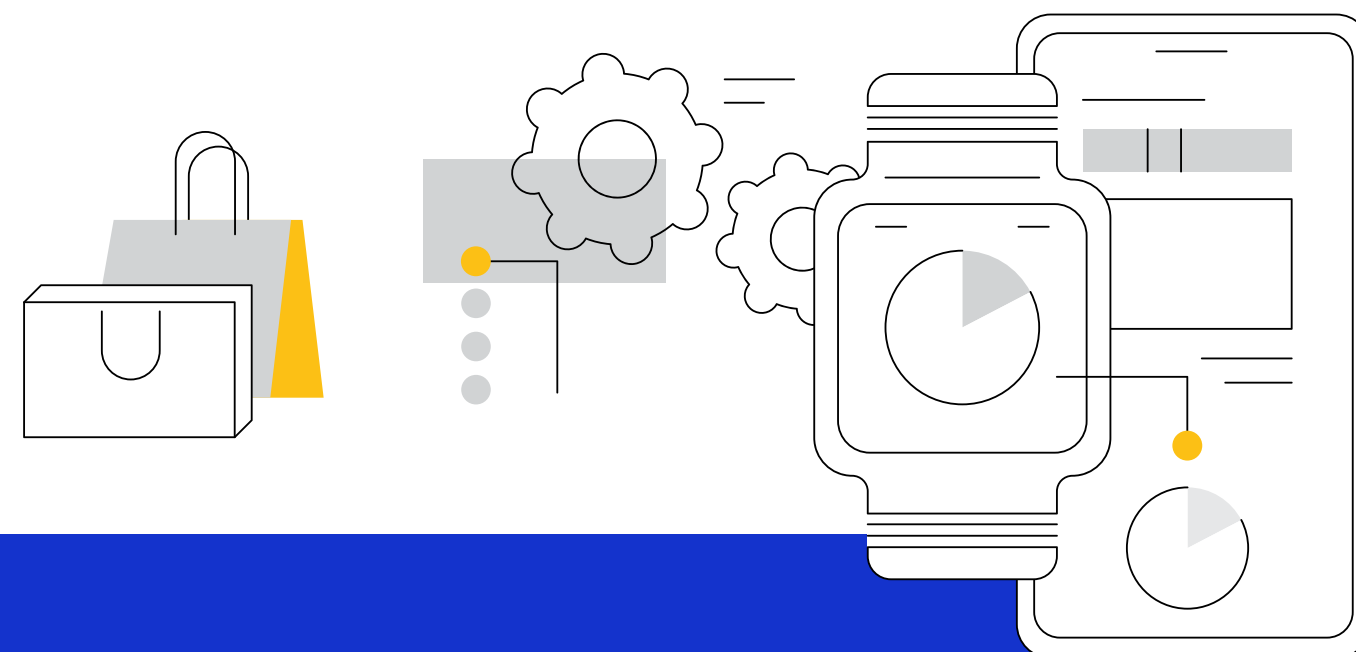
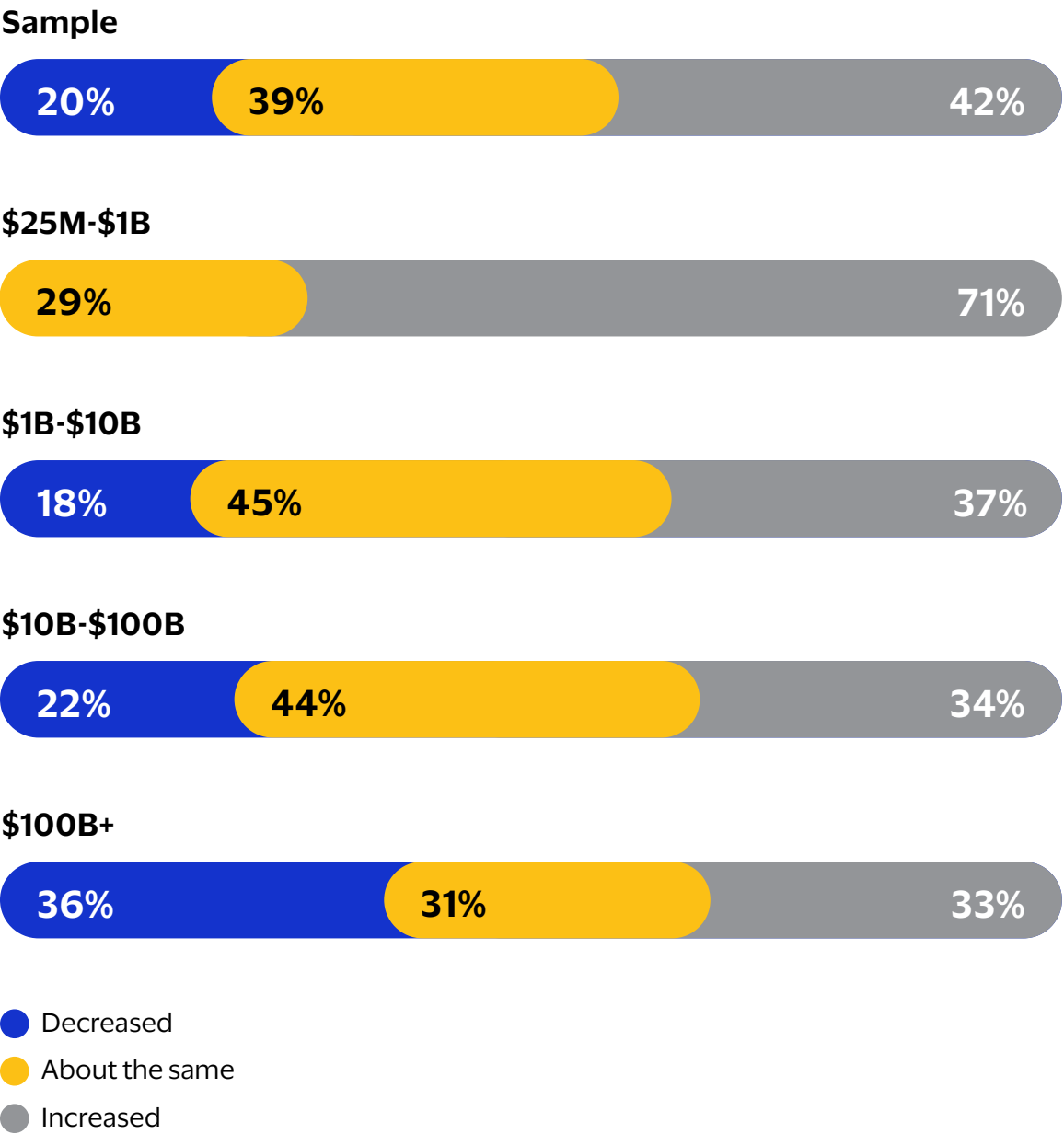


Figure 3:
Rising fraud
Percentage of acquirers who noted a change in fraud rate over the last 12 months



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

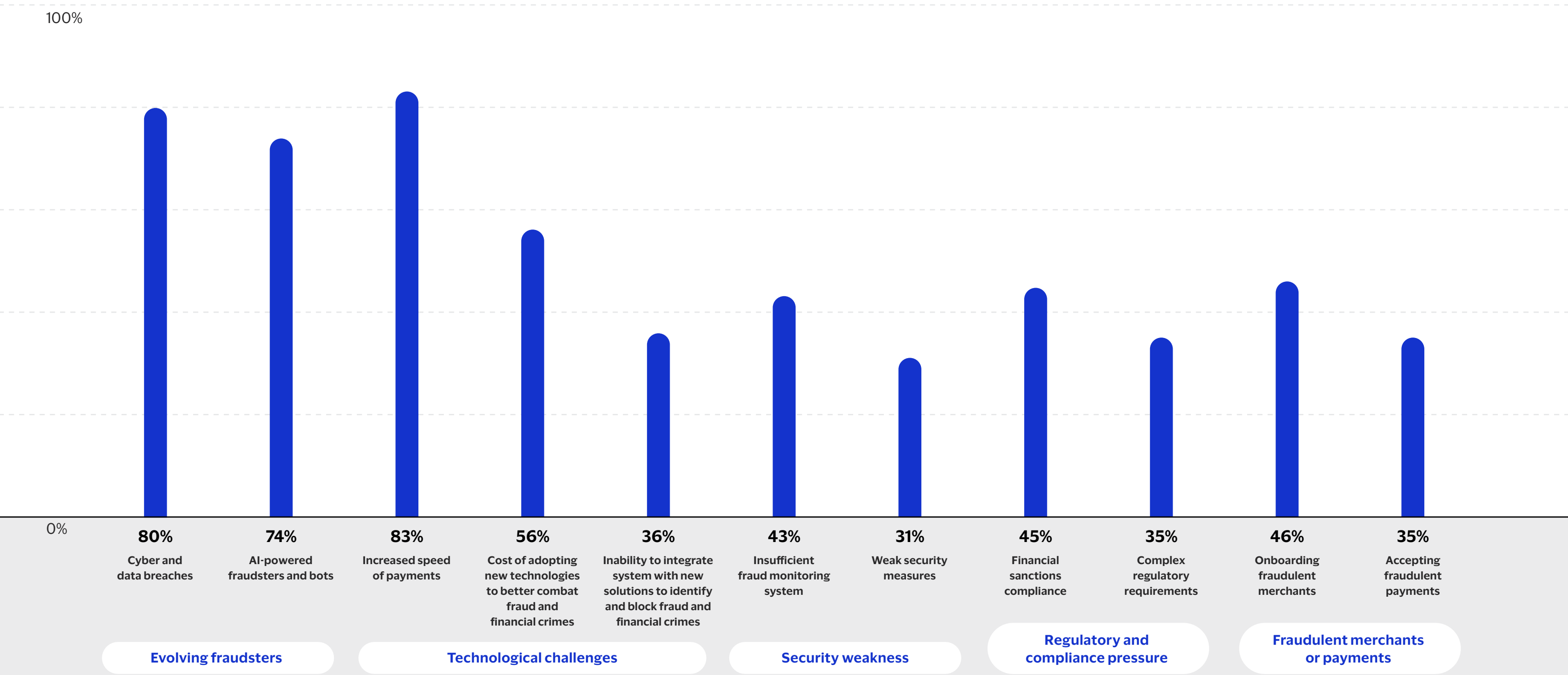
Acquirers that experienced increases in fraud in the last year point to a range of reasons for the concerning upward trend. Evolving fraudster tactics are one key theme, with 8 in 10 of these acquirers naming cyberattacks and data breaches as key factors. Nearly as many point to AI-powered fraudsters and bots. Meanwhile, more than 8 in 10 indicated faster payment speeds played a role, suggesting their existing anti-fraud systems and strategies cannot keep up. The complexity and interrelated nature of these and other challenges points to a need for expertise that few acquirers have in-house.

Of course, most acquirers have already implemented a range of fraud prevention technologies. The most common ones include consumer transaction alerts, automated fraud responses, AI or machine learning (ML) systems, and fraud prevention APIs. All these features are currently used by more than 8 in 10 acquirers, making them basic essentials for this industry.

However, the data shows that many acquirers are behind on critical newer technologies. For example, only 55% of acquirers presently support biometric authentication despite strong interest from end-user consumers who have grown accustomed to fingerprint and facial identification on their phones. With demand for this feature likely to increase, another 23% of acquirers plan to begin offering it, leaving 22% who risk being left behind. Behavioral analytics and GenAI are two other features many acquirers plan to add, indicating they expect the importance of these tools to grow.

Figure 4:
Drivers of fraud
Factors acquirers say played a role in their fraud rates increasing

Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 84: Acquirers that reported increased fraud rates in the last year, fielded November 5, 2024 – November 22, 2024



Shifting the focus to the acquirers that managed to decrease their fraud rates in the last year puts the spotlight on technologies that are proving potent in the fight against fraud. Advanced fraud detection systems were the most widely cited factor, named by 74% of these acquirers. This rivals the impact of directly conducting audits or assessments of merchants, at 79% — a tactic that requires substantial human effort. Stronger encryption and tokenization, at 69%, and real-time monitoring, at 67%, also stand out as highly effective technologies. Considering that only 66% of all acquirers offer tokenization, which can be implemented via APIs with relatively little effort, this technology is especially underutilized. Across the board, these technologies are readily available as modular solutions from third-party providers, making them accessible to small (and large) acquirers with gaps in these areas.

Actionable insight

With fraud rates on the rise around the globe, acquirers must understand how to best protect themselves, merchants, and consumers. As fraudsters evolve their tactics and employ new technologies, acquirers must continually improve fraud detection and prevention solutions. Third-party anti-fraud solutions can help smaller acquirers maintain the upper hand in this arms race by leveraging cutting-edge technologies and established human expertise that even large acquirers cannot develop in-house.

Figure 5:
Fraud technologies and innovations
Fraud prevention technologies acquirers currently use or want to add

	Uses and wants to improve	Uses but does not want to improve	Does not use but wants to start offering	Does not use and does not want to offer
Consumer transaction alerts	79%	18%	2%	2%
Automated fraud response	78%	9%	11%	3%
AI/ML	78%	4%	16%	3%
Fraud prevention APIs	72%	9%	16%	4%
Real-time data access/dashboard	66%	10%	19%	6%
Cloud-based fraud/financial crimes platform	58%	7%	21%	14%
Enhanced knowledge-based authentication	57%	8%	15%	21%
Behavioral analytics	53%	4%	30%	14%
Biometrics and device fingerprinting	48%	7%	23%	22%
Rules-based algorithms	46%	6%	28%	21%
Fraud scores by payments processor	28%	13%	22%	38%
GenAI	11%	1%	47%	42%

Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

03

Minimizing downtime

Onboarding speed and uptime performance are key differentiators for acquirers seeking to attract and retain merchants.

For online merchants, downtime in payment processing capability can mean lost sales and alienated customers. This makes it critical for acquirers to minimize disruption in two areas: onboarding time to get new merchants up and running and system downtime caused by maintenance and outages.

Figure 6:

Onboarding time

Time it typically takes for acquirers to onboard new merchants, by merchant size

Large and enterprise businesses



Mid-sized businesses



Small and microbusinesses



- Same day
- Up to a week
- More than a week

Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

Lengthy onboarding processes are a particular headache for large and enterprise merchants, with two-thirds of acquirers reporting that it takes more than a week to get these businesses up and running. Offering faster onboarding than the competition will give acquirers a strong advantage in winning the lucrative business of larger merchants — but this is no easy task.

Large and enterprise businesses tend to operate across more channels than smaller businesses. For merchants, having additional channels enables further reach and ability to drive customer engagement – but for acquirers, it means increasingly complex payments challenges to ensure seamless unified shopping. This push and pull increases the value of third-party solutions that can speed up and streamline complex onboarding requirements.

99% is not enough

In today’s digital economy, 99% uptime falls far short of expectations. In fact, many service providers, including in the payments and banking space, guarantee “four nines” or “five nines” of uptime in their SLAs, meaning 99.99% or 99.999% uptime, respectively.

99% uptime

Nearly four days of unavailability per year

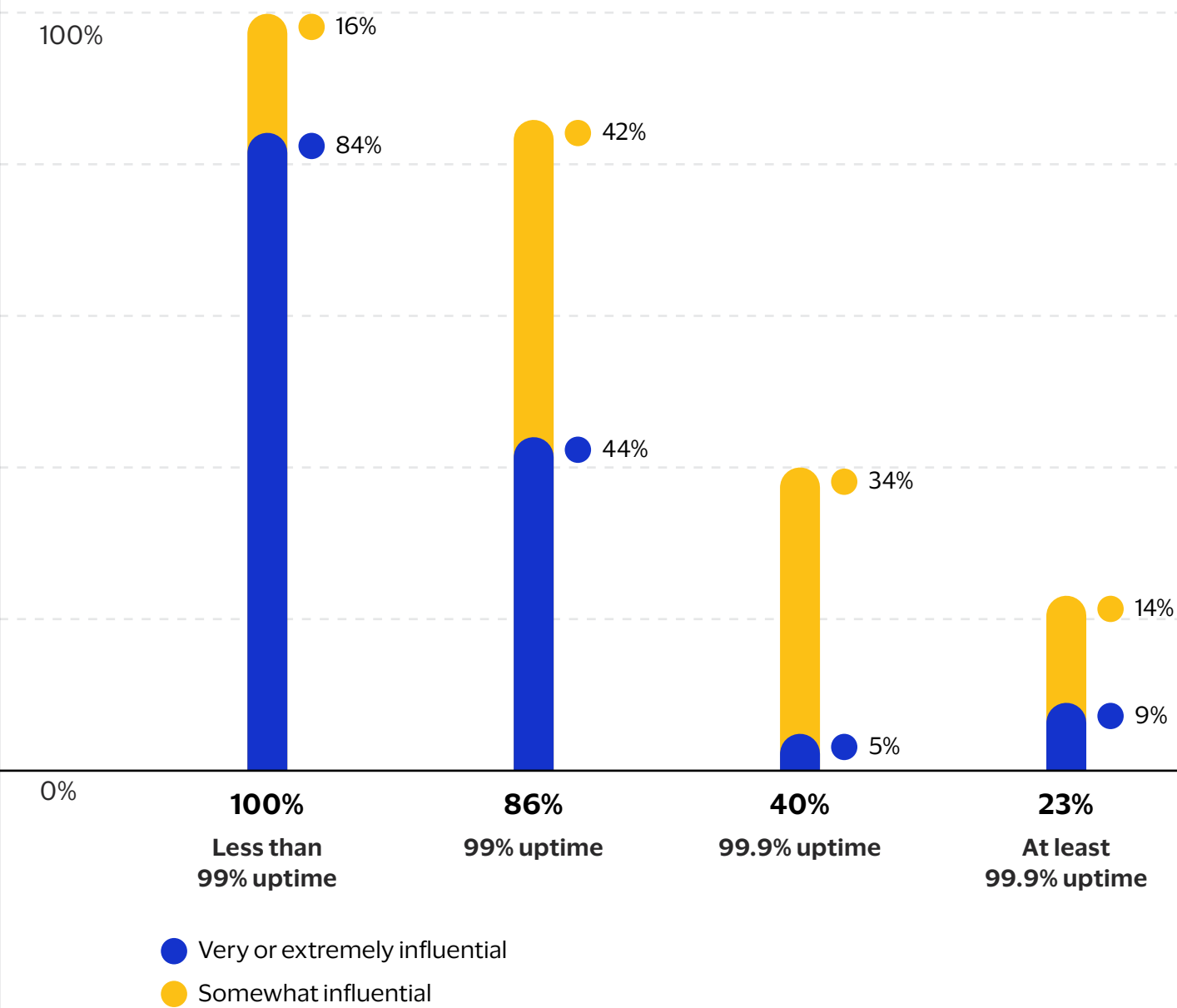
99.9% uptime

Nearly nine hours of unavailability per year

99.999% uptime

About five minutes of unavailability per year

Figure 7:
Uptime drives loyalty
Likelihood an acquirer will switch to a different payment processing partner or innovate their current platform in the next three years to improve uptime



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

100%

of acquirers whose payment processing partners have less than 99% uptime indicate dissatisfaction.

After an acquirer gets a merchant up and running, the focus turns to ensuring uptime reliability and minimizing outages. Unsurprisingly, uptime performance is closely linked to acquirers' satisfaction with their payment processing platform. Eighty-four percent of those with less than 99% uptime say they are highly likely to switch to a different payment processing partner or upgrade their platform to improve reliability. Conversely, just 9% of those with at least 99.99% uptime say the same. Third-party partners can play a central role here, especially for smaller acquirers that lack the deep in-house resources and expertise to develop their own solutions.

Actionable insight

For merchants, payment system downtime means lost sales and customers. Acquirers can increase their competitiveness by accelerating onboarding of new merchants, particularly larger ones that often wait at least a week to be up and running. Guaranteeing at least 99.99% uptime will also help acquirers stand out.

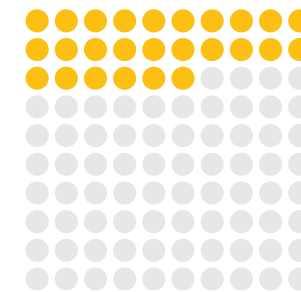


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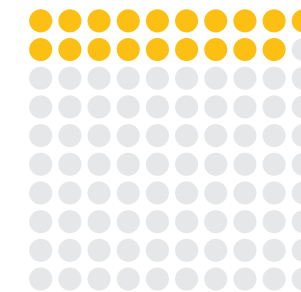
Partnership solutions

The “buy it or build it” question is central to success for acquirers, and most acquirers use a mix of third-party and in-house solutions that match their needs and strategies.

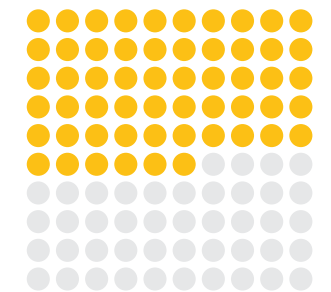
Whether to invest in building technology in-house or use third-party solutions is a key question all acquirers face. It fundamentally shapes budget priorities, the potential need for in-house technology expertise, and how the acquirer positions and differentiates itself against the competition. Overall, 56% of acquirers deploy a mix of in-house and third-party technology, 19% exclusively use third-party solutions, and 26% exclusively use in-house technology. The smaller the acquirer, the more likely they are to fully rely on third-party technology, ranging from 49% of those with less than \$1 billion in annual transactions to none of those with more than \$100 billion.



26%
of acquirers
exclusively rely
on **self-built**
payment processing
infrastructure.



19%
of acquirers
exclusively rely
on **third-party**
payment processing
infrastructure.

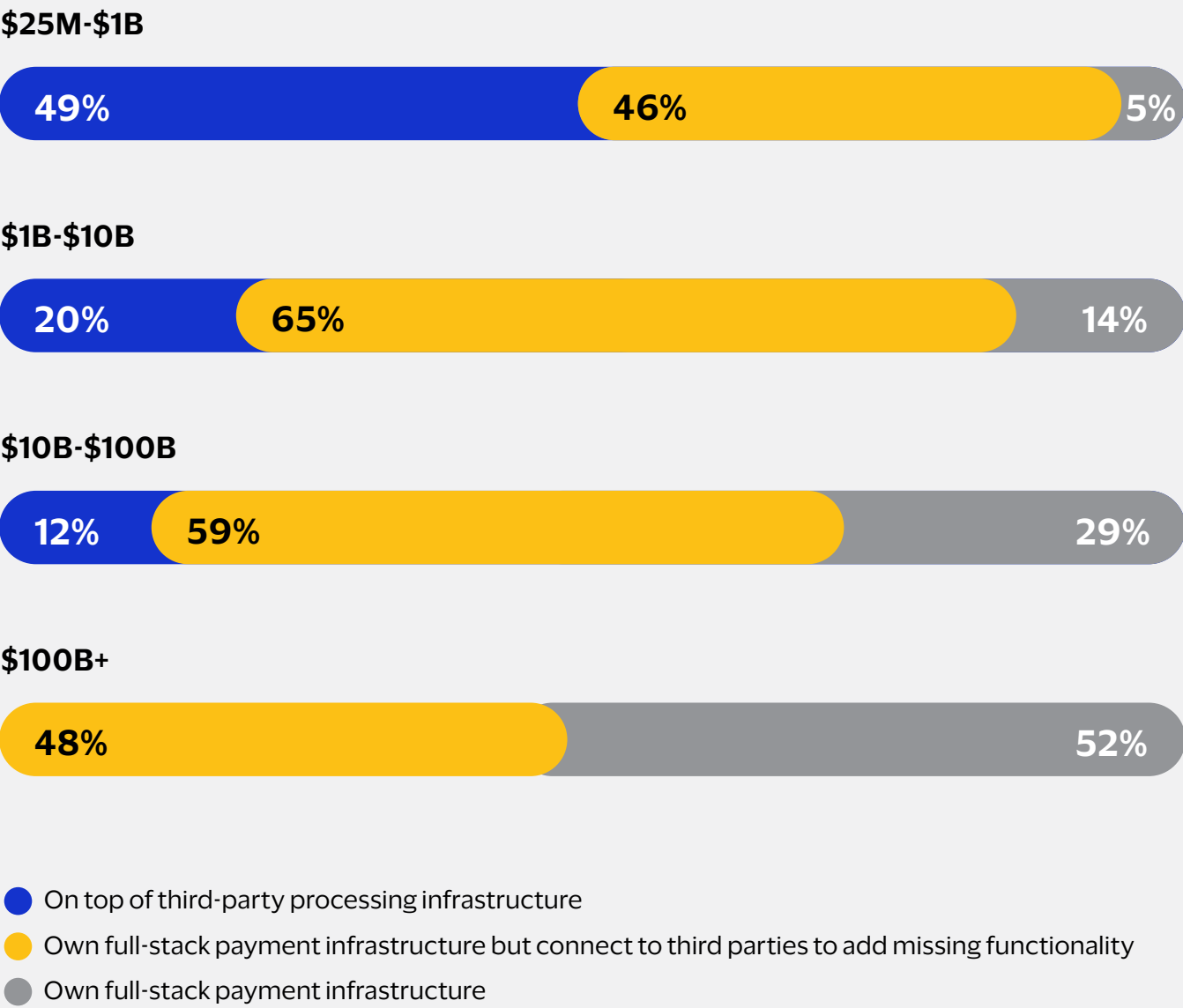


56%
of acquirers rely on a
**combination of self-
built and third-party**
payment processing
infrastructure.

A closer look at the data indicates that third-party solutions work best for most acquirers, especially small and mid-sized ones. Among the acquirers that invested in developing a fully in-house stack but still supplemented it with third-party technology, 26% said their investment overall was not worth it. In contrast, nearly all acquirers that operate a full-stack infrastructure with no third-party assistance feel the investment was worth it. This suggests that, unless the acquirer has substantial resources, an in-house stack may not justify its return on investment.

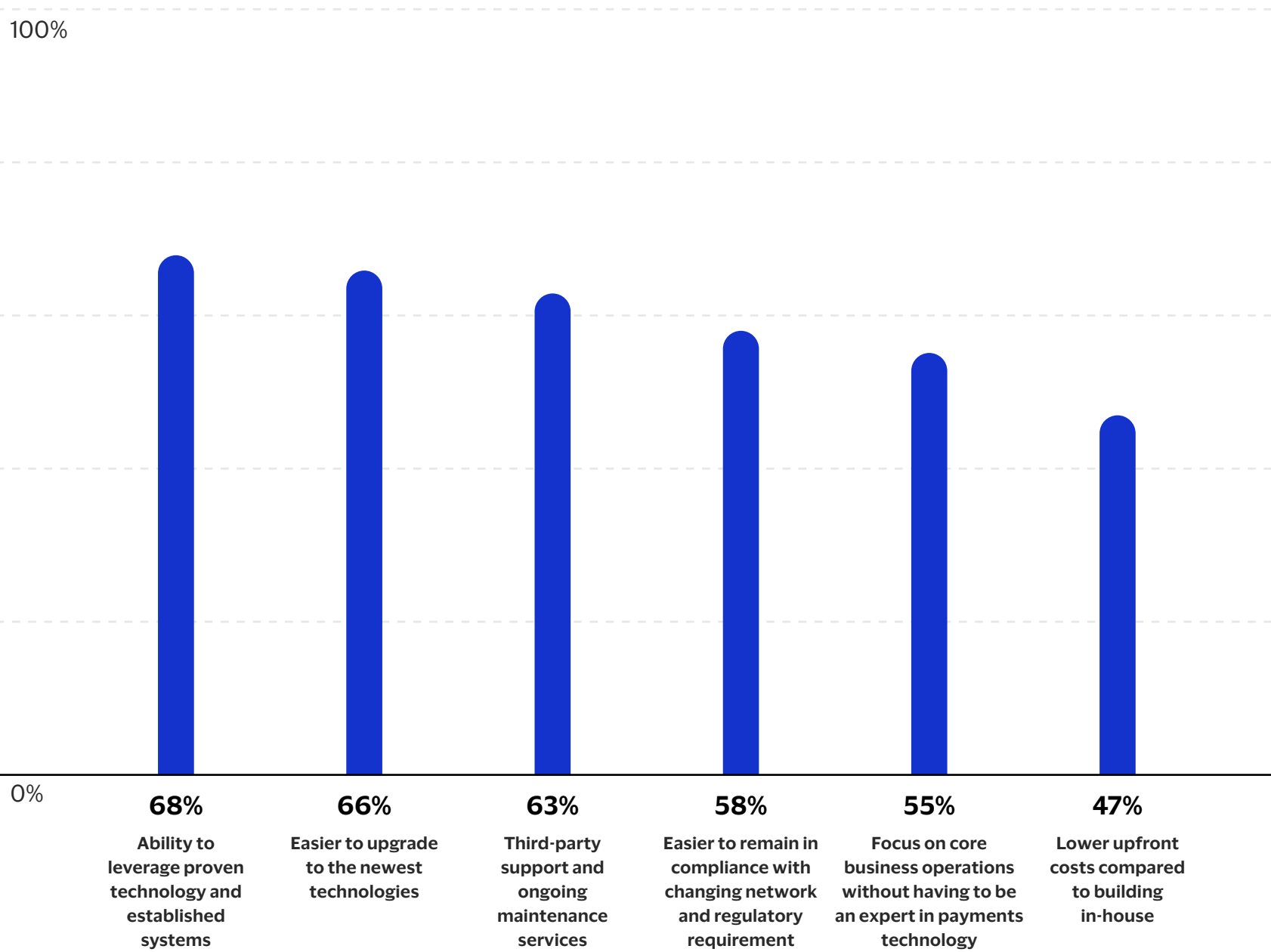
Acquirers that use third-party payment infrastructure identify a range of reasons for doing so. Primarily, they cite the ease of using existing solutions rather than building their own. Sixty-eight percent say that third-party infrastructure allows them to leverage existing, proven technologies and systems, while similar shares note that third-party technology is easier to upgrade and that it offers support and maintenance options. Easier compliance management is another top advantage relating to ease of use.

Figure 8:
Organizations’ current payment infrastructure
Percentage of acquirers with select payment infrastructure statuses



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 200: Complete responses, fielded November 5, 2024 – November 22, 2024

Figure 9:
Reasons to use third-party payment processing infrastructure
Reasons acquirers choose to partner with a third-party provider for payment processing infrastructure rather than building their own



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 38: Acquirers that partnered with third parties for their payment processing infrastructure, fielded November 5, 2024 – November 22, 2024

Two-thirds

of acquirers name easy technology upgrades as a reason to use third-party payments solutions.

Notably, lower upfront costs rank relatively low among the reasons acquirers choose third-party solutions, indicating that acquirers view lack of in-house resources and expertise as the primary barriers to building their own solutions, rather than the basic financial investment required to do so.

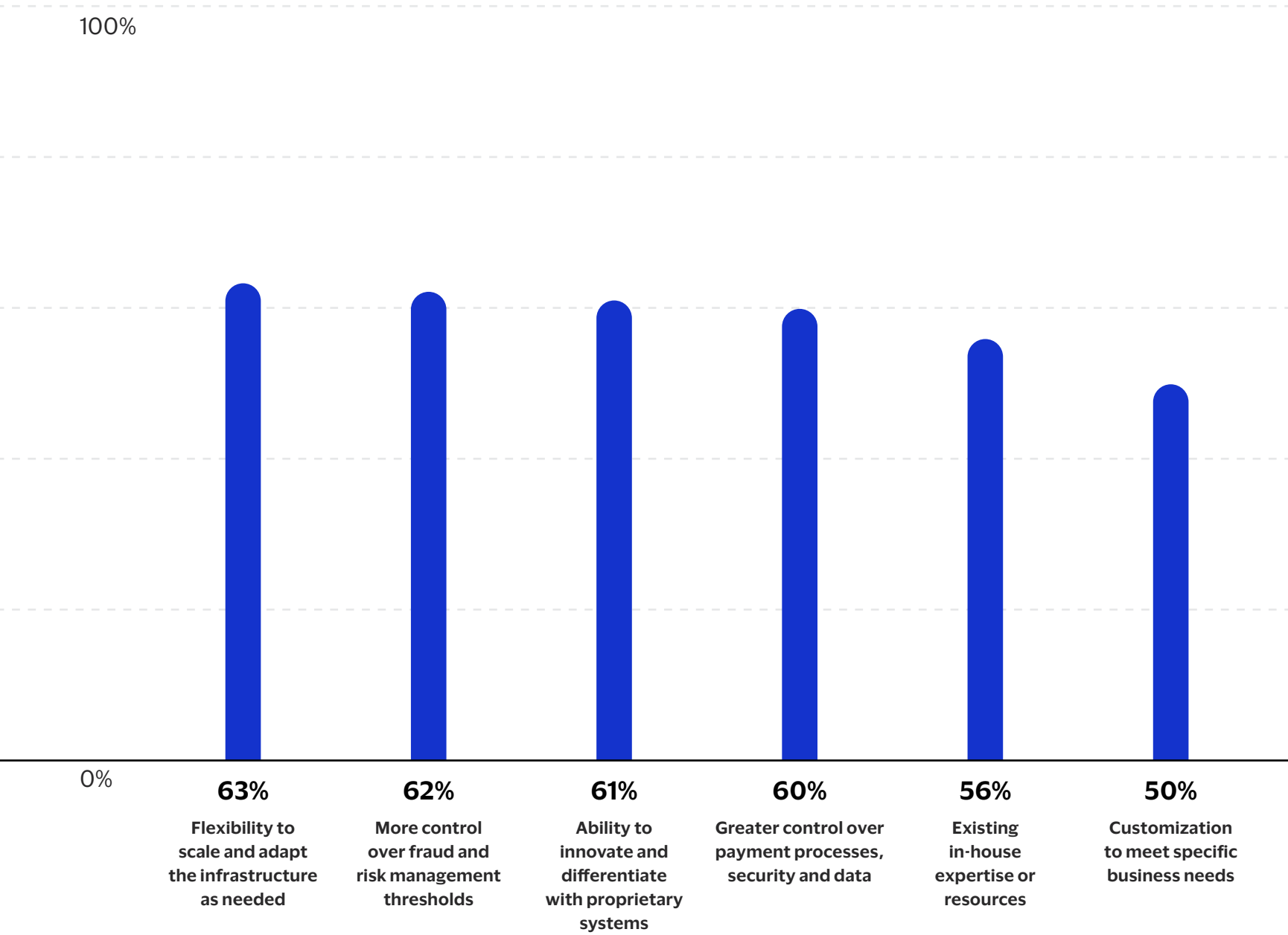
Turning to reasons why acquirers build their own infrastructure in-house, agility and control stand out as the overarching themes. Three of the top four most cited motivations for the acquirers in this group are flexibility to scale and adapt as needed, more control over fraud and risk management thresholds, and greater control over payment processes, security, and data. Differentiation is also a key driver for building custom solutions in-house.

These findings point to a widely held assumption that technology developed in-house can be more easily tailored to meet specific business needs. Given that today’s third-party solutions, particularly those from leading banks and card networks, are highly robust and customizable, this is often not the case. Smaller acquirers can turn to third-party providers to level the playing field.

Actionable insight

Whether to build or buy depends on resources and a company’s unique needs. Third-party solutions simplify the integration and rollout of new payments capabilities and features, with lower time and financial commitment than building the same solutions in-house. This helps level the playing field for smaller acquirers, but even larger players can benefit from these advantages. That said, in-house solutions can theoretically deliver greater levels of customization and control if the acquirer has the financial and human resources to realistically consider and execute the option.

Figure 10:
Reasons to build payment processing infrastructure
Reasons acquirers choose to build their own payment processing infrastructure rather than partnering with a third-party provider



Source: PYMNTS Intelligence
Bridging the Gap: Helping acquirers meet evolving merchant demands, April 2025
N = 162: Acquirers that built their payment processing infrastructure, fielded November 5, 2024 – November 22, 2024

Methodology

Bridging the Gap: helping acquirers meet evolving merchant demands, a PYMNTS Intelligence report commissioned by Visa Acceptance Solutions, examines the ability of acquirers to meet the increasingly complex digital payment needs of merchants. It draws on insights from a survey of 200 acquirers across eight countries that was conducted from November 5, 2024, to November 22, 2024. All acquirers surveyed serve retail and eCommerce merchants along with other clients.

2025

Bridging the Gap:

Helping acquirers meet evolving merchant demands

About



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The PYMNTS Intelligence team that produced this report

Karen Webster

CEO

Story Edison, PhD

Senior Research Manager

Daniel Gallucci

Senior Writer

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