



PYMNTS.COM

X-BORDER PAYMENTS OPTIMIZATION INDEX™

POWERED BY Digital River®
WORLD PAYMENTS

Q1 2016

GLOBAL X-BORDER ECOMMERCE MARKET



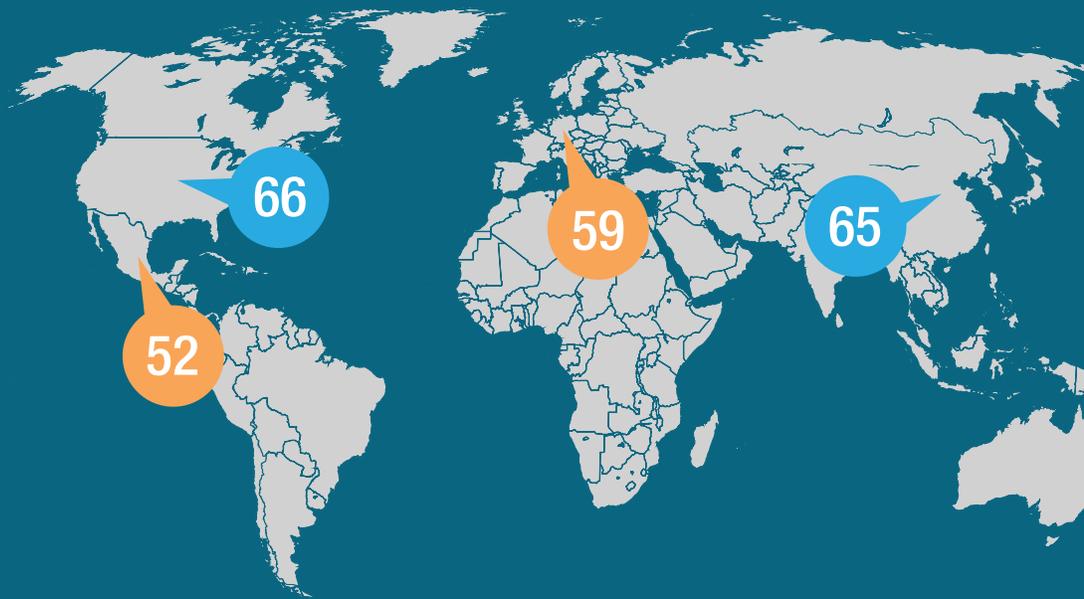
Cross-border sales expected to be **15%** of total global eCommerce by 2018

X-BORDER INDEX SCORE BY COUNTRY

The U.S. leads the world in average x-border optimization

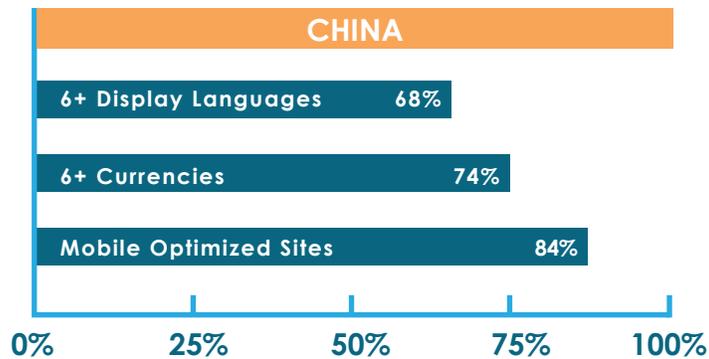
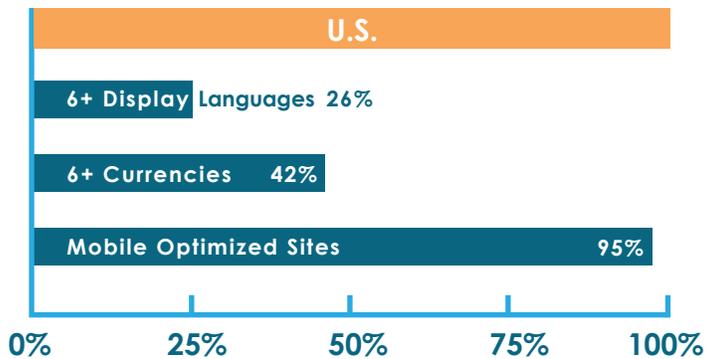


Global Average Index Score



The U.S. vs. China Showdown

Percent of Sites Researched



eCommerce Shoppers Making Cross-border Purchases¹

Annual eCommerce Spend²

Most cross-border retail shoppers³



1 - At least 1 purchase in six months, Nielsen, January 2016, Global Connected Commerce, 2 - Ecommerce in Europe, PostNord, 2015, 3 - Nielsen, January 2016, Global Connected Commerce

OVERVIEW OF THE INDEX⁴

SMALLER WORLD, BIGGER OPPORTUNITY

Have you shopped from an overseas site in the last six months?

If not, you're in the minority — one that is getting smaller every day.

According to a recent [Nielsen survey](#), 57 percent of respondents from 24 countries on 6 continents *had* shopped from an eCommerce site beyond their own borders in that time frame. As technology continues to expand consumers' reach, making a purchase from an online shop on the other side of the world can effectively take less time and effort than shopping at a physical store down the street — that is, if the online merchant is doing things right.

Cross-border commerce is already impactful, but — compared to domestic eCommerce — it's still in its nascent stages. Merchants of all sizes that are playing a role in this new world are, much like the customers themselves, learning through experience what works and what doesn't.

They're answering questions like:

- Where will my customers come from — and which languages, currencies and payment methods should I support?
- How do I compete with local merchants on shipping costs and time to delivery?
- How do I gain consumers' trust?

With each problem that a cross-border merchant solves, a new one arises. But the very fact that those merchants are presently engaged in the rapidly expanding practice of global borderless commerce puts them far ahead of the curve compared to those that have not yet sought the opportunity. Before long, they too, will be in the minority.

Cross-border commerce *is* making the world smaller ... and, over time, there may not be enough room for every online merchant to get a piece of the resultant business that is very big.

In this quarterly edition of the PYMNTS.com X-Border Payments Optimization Index™, powered by Digital River, we conducted in-depth research on 192 merchants based in 10 countries. Almost 60 attributes were evaluated for each and every site, covering details related to shopping, shipping, payment, information access, pricing, security, ease of use, support, and time and effort required to checkout. Statistical methods were used to determine which of these attributes were more important than others and influenced scoring either high or low. Countries evaluated were Canada, China, France, Germany, Italy, Japan, Mexico, Spain, the U.K. and the U.S. A complete description of the approach can be found in the Methodology section.

We found a handful of areas where the best cross-border merchants are investing in the eCommerce experience, and they relate to the practice of valuing the customer's *time* as much as saving them *money*. Another area that continues to grow as a differentiating factor between cross-border successes and struggles is in the process of how accessible a merchant's site — all the way down the line — is to a varied range of consumers. And we also found further indication that mobile could mean everything, particularly to the U.S. and China.

Read on to learn how cross-border commerce is trending.

⁴ This quarterly report is based upon data captured primarily during the month of December, 2015

KEY FINDINGS

The average site score, on a scale of 1 (low) to 100 (high), is 57, a slight uptick from last quarter's average of 55. While it takes quite a bit to move the overall Index, there are some interesting themes emerging that continue from the prior quarters.

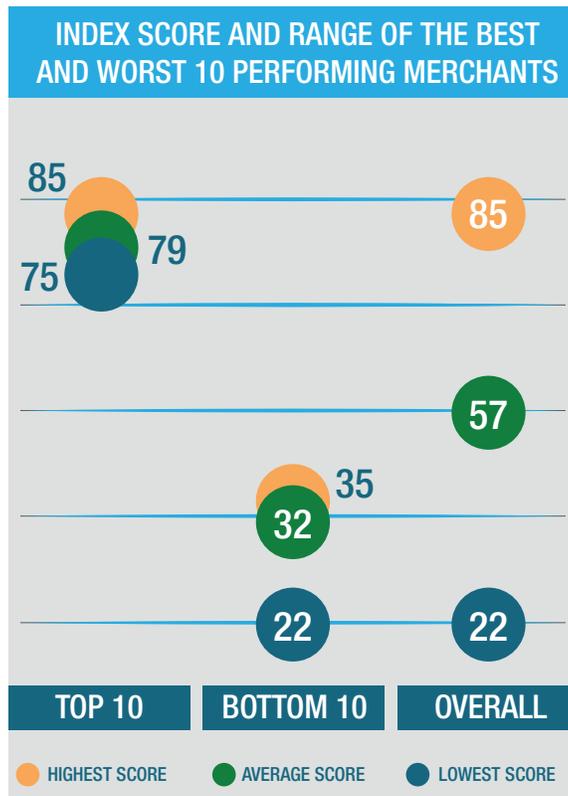
There was less turnover in sites, with 95% of the studied merchants remaining consistent and continuing to meet our criteria of "open for business" for cross-border.⁵ Similarly to last time, newer merchants tend to have slightly lower scores, but this has a negligible impact on the total Index overall.

What is interesting to note is that overall score distribution is

narrowing. The Top 10 scores declined, ever so slightly, while the bottom improved. Perhaps implying that trying to balance and deliver all of the features and functions needed for cross-border might be tough to maintain. Subtle changes can make a difference – up AND down.

Shipping continues to be a major factor as well as payment ease and convenience. Some of the best continue to improve in both of these categories.

In addition, China continues to flex its muscles – with steady upward momentum nearly overtaking the U.S. for the No. 1 country spot.



⁵ See Methodology section for merchant selection process

KEY FINDING 1

TIME AND MONEY ARE KEY

While there are many variables to get right with cross-border, there are some which differentiate the best sites from the lower performing ones. Further, there are features which are trending toward becoming “requirements” – as nearly all sites in our survey are starting to offer the feature. In this quarter, three themes emerge. The first centers around time and money.

FREE SHIPPING

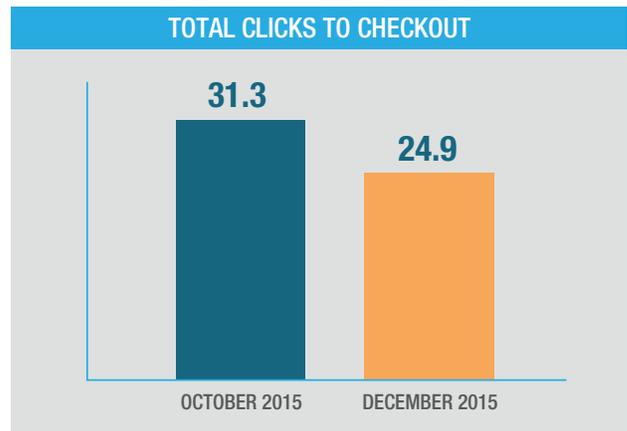
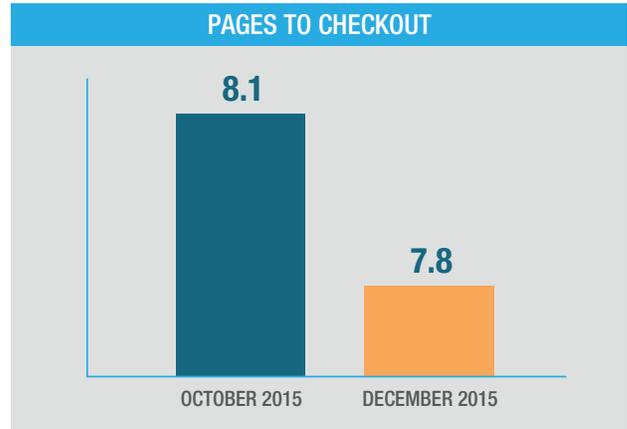
While expensive and perhaps challenging to offer, free shipping continues to be a huge differentiator between the best and worst sites. 90 percent of the top sites offer it. None of the lowest ones do. In this competitive world of cross-border access, it’s getting increasingly hard to ignore this feature.

SHIPPING SAME AS BILLING

Finally, most merchants are getting the message. The uptick in “check the box for shipping same as billing address” is significant, with **over 90%** of merchants providing this capability this time around. Not much separates the best from the worst – it has become standard operating procedure.

BREEZE THROUGH THE PROCESS

Pages and Clicks to Checkout are down. Number of Payment options are up. Nearly across the board. Merchants need to keep up and continue to optimize their sites if they want to attract savvy cross-border consumers. It appears that competition isn’t sitting still in this marketplace.



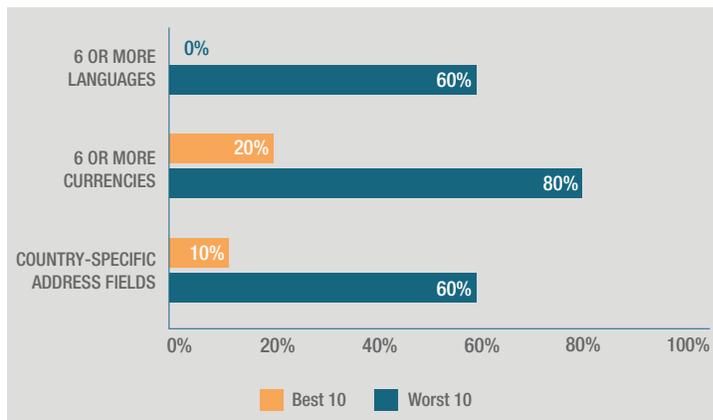
KEY FINDING 2

ACCESSIBILITY

The second theme focuses on accessibility. The top sites continue to push on the depth and breadth of “faces” they display to consumers, and set themselves apart by doing so. While this functionality remains the most difficult to implement given that it may impact the entire site, the best in breed still differentiate themselves with these features. Merchants desiring to be the best, should pay attention.

Understand where your customers are coming from. How do they want to pay? What language do they speak? The competition may be tailoring its site to speak their language – are you?

- **Number of languages:** Percentage of the best merchants offering six or more languages continues at a high rate of 60%
- **Number of currencies:** 80% of the best sites offer six or more currencies – a top result that continues to be strong since last quarter
- **Country-specific address fields:** 60% of the best tailor the address fields to the customer’s specific location, easing data entry and ensuring products arrive seamlessly.



KEY FINDING 3

CHINA’S CONTINUED RISE

China is continuing to push forward in its rise to cross-border dominance. As noted in our [August publication](#), Chinese firms have been making strategic investments to strengthen cross-border offerings, and don’t appear to be slowing down.

The results are in, and for this quarter, the margin is as slim as possible: U.S: 66, China: 65. Since we began collecting data in the Spring of 2015, we have watched the gap in scores between the U.S. and China narrow from 10 points to a mere 1.

There are a number of areas where China presses the envelope and makes their “borders” more seamless:

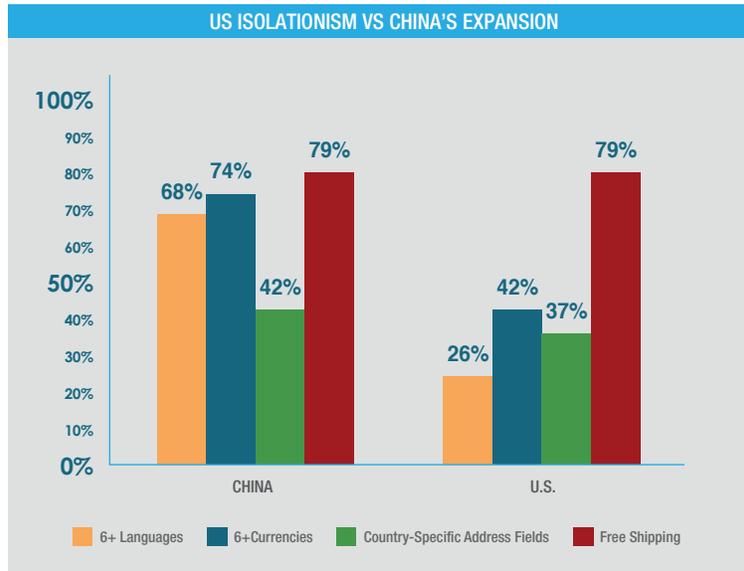
- Free shipping
- Acceptance of 6 or more currencies
- Languages accepted
- Country-specific address fields

KEY FINDING 3 (CONT)

Mobile may also play an interesting role in the final “shake-out”. While the U.S. still has a higher percent of mobile optimized sites in our research, China’s percent of mobile-friendly sites is up slightly, while the U.S. slipped a bit. While a negligible difference, given the narrowness of margin

between the countries and the clear importance mobile plays in eCommerce transactions, this will continue to be an important factor to watch over the coming months.

Will next quarter be the one where the U.S. falls behind? Only time will tell.



WILL MOBILE BE THE DECIDING FACTOR IN CROSS-BORDER DOMINANCE?

Cross-border commerce is, at its core, about the ability for merchants to connect with consumers wherever they are.

There are myriad factors that create obstacles to building (and maintaining) that link between one country and another, but if there is any single element already poised to emerge as a differentiator in fostering perpetual connectivity between online sellers and buyers, merchants perhaps need not consider anything beyond what's already in consumers' pockets (or purses, or hands):

It's their mobile phones, and they're with them all the time.

Writing in [TechCrunch](#) over the summer, Hans Tung, managing partner at GGV Capital, stated plainly: "The moment for a cross-border eCommerce giant to emerge has finally arrived. And it will likely happen first via mobile."

Tung shares that while there are already 2 billion consumers worldwide that connect to the Internet via smartphones, that number will double by the end of this decade.

Just last month, [Nielsen](#) released the results of a study on key drivers related to "borderless shopping," citing mobile



technology as central among them. Tellingly, the study notes that the innovations currently taking place within mobile vary by geography.

In many regions, infrastructure challenges that put a strain on the advancement of digital connectivity (the study mentions low Internet penetration, high access costs and unreliable connections as some obstacles in that regard) are actually generating innovation among online merchants as it relates to mobile. They are reaching consumers who otherwise would have no or limited access to them by developing fast-loading [mobile apps](#) and sites.

In markets where consumers' Internet connections are not stable enough to make them comfortable buying online, mobile devices, the Nielsen study observes, have been critical to eCommerce growth.

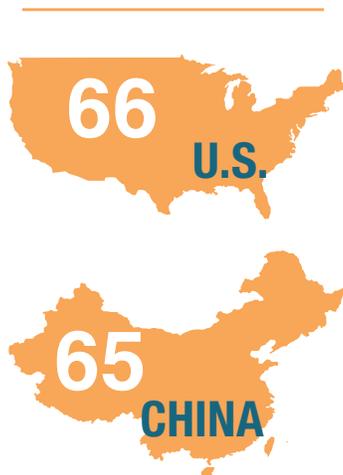
Without that technology, many customers from those regions would have no means of getting online. In underdeveloped countries, there are innumerable more potential consumers who currently *don't* have such access, and mobile will be pivotal in closing that gap.

WILL MOBILE BE THE DECIDING FACTOR IN CROSS-BORDER DOMINANCE? (CONT)

“As more consumers turn to mobile devices to shop, a coherent mobile strategy should be a key innovation pillar for retailers,” said Nielsen President of Global Retail, Patrick Dodd. “The most successful strategies will be those that optimize and differentiate their mobile experience and improve the integration of their in-store and mobile services specific to the realities in each market.”

There are many eCommerce solutions providers that do recognize these realities to which Dodd refers — [BlueSnap](#) and [Stripe](#) are a couple of examples — and they have already taken (and continue to take) steps to make it easier for merchants to adopt and implement “mobile-friendly” checkout processes. Although these offerings that facilitate cross-border online transactions tend to be onboarded — at least in the early stages — by large merchants with some degree of a preexisting global presence, the more that do so, the more likely it becomes that smaller merchants, as they gain more secondhand exposure to the benefits of mobile optimization, will begin to integrate such strategies into their own operations.

From the perspective of an individual country that is already an active player in the realm of cross-border commerce and looking to gain ground, how much difference can a handful of merchants upgrading their mobile capabilities really make?



As far as the U.S. and China are concerned, it could mean *everything*.

While the U.S. does maintain its overall lead on China in this edition of the X-border Payments Optimization Index™, the score differential between the two has never been smaller: It’s literally one point (66 to 65).

In the category of mobile-friendly sites, the U.S. has the advantage of 95 percent, compared to China’s 84 percent. However, China’s number has risen slightly since last quarter’s Index, while the United States’ has dropped (also slightly). Despite the negligible change (in both directions), that still results in an 11-point difference in a single category; that category being related to mobile is all the reason the U.S. needs to not be at all comfortable with its lead.

Of those 4 billion smartphones that Hans Tung wrote will be in use worldwide by the decade’s end, a quarter of them — 1 billion — will be in the hands of Chinese consumers. The second-highest amount — 600 million — will be shared by the U.S. and Europe.

The more consumers there are in any given region that have smartphones, the more merchants are going to want to accommodate them. Even if those merchants aren’t primarily looking to increase their cross-border opportunities as a result, they’re going to end up doing so anyway, to some degree (acknowledging, of course, that there are many other factors to be taken into consideration). Does that mean that the country with the most mobile consumers — China, by a long shot — will also end up being home to the most cross-border-optimized merchants?

That might be a difficult estimate to make at this point. What is decidedly *not* difficult to gauge, on the other, is the importance of mobile on a country’s cross-border commerce impact. It’s massive — and it’s only growing.

In this edition of the X-border Payments Optimization Index™, we focus on (in addition to the ever-narrowing gap between the U.S. and China) the continually improving metrics among the top-performing countries, other categories that are creating something of a “normalization” in the distribution of scores, as well as what contributed to Mexico climbing out of last place — and, concurrently, to France taking its spot in that regard.

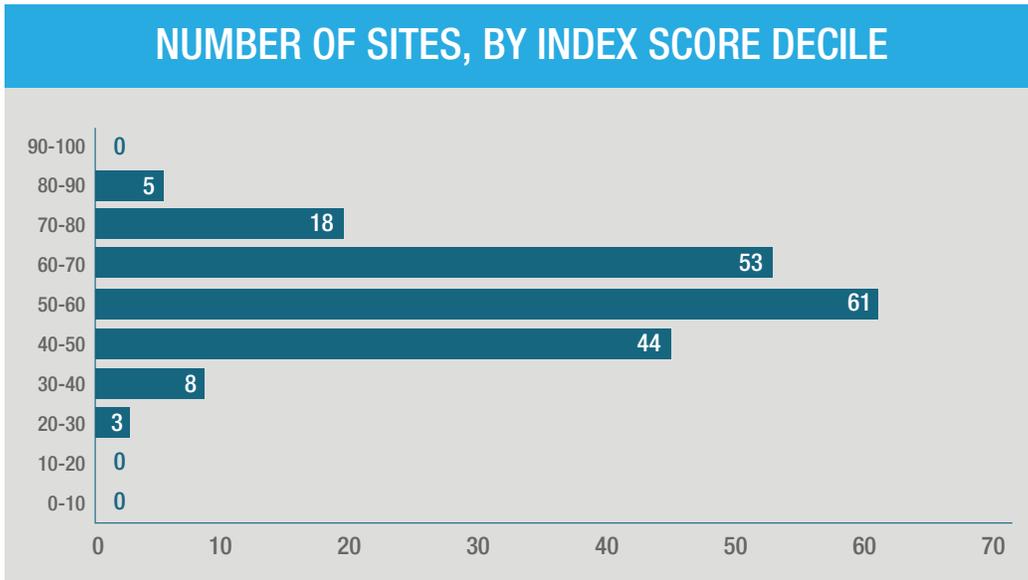
For more news and insights in the space, including profiles of those who are trying to optimize the cross-border opportunity, follow our monthly X-Border Payments Optimization Tracker.

DETAILED RESULTS

We studied 192 sites around the world across 10 merchant categories. Nearly 60 attributes were evaluated for each and every site, covering details related to shopping, shipping, payment, information access, pricing, security, ease of use, support, and time and effort required to checkout. Statistical methods were used to determine which of these attributes were more important than others and influenced scoring, either high or low. Countries evaluated were Canada, China, France, Germany, Italy, Japan, Mexico, Spain, the U.K. and the U.S.⁶

The average score was 57, slightly higher than last quarter's average of 55. We are starting to see evidence of improvement across sites and on some key features across the board.

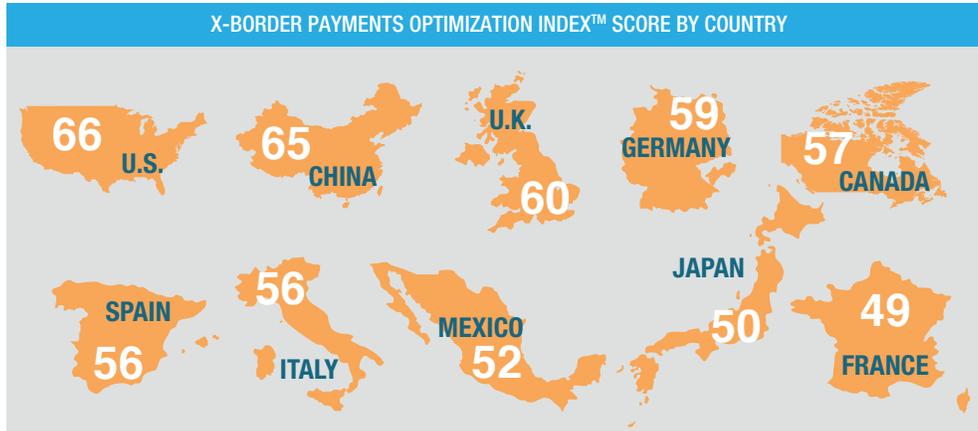
Interestingly, the distribution of scores is shifting slightly, with slightly lower scores from the top merchants and slightly higher scores from the bottom.



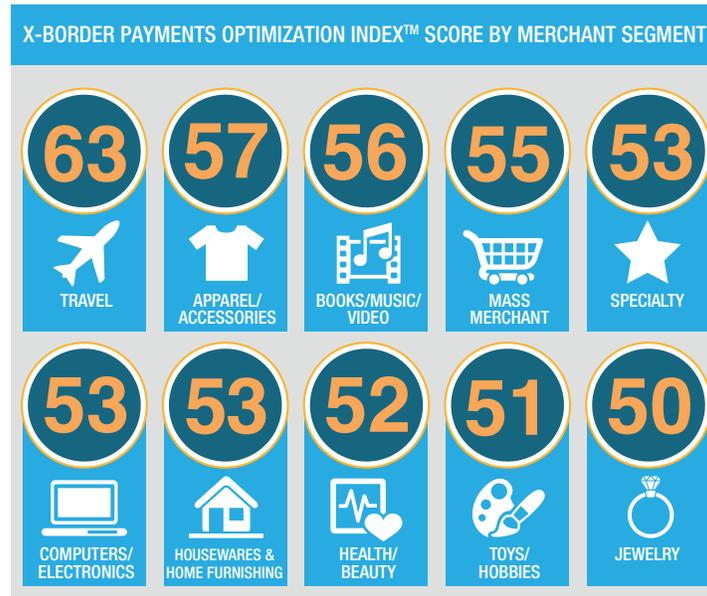
⁶ Refer to Methodology section for a complete description of the study approach employed

DETAILED RESULTS (CONT)

The U.S. continues to lead the country analysis at 66, but just barely. China is very close on its heels at 65, in nearly a dead heat. Mexico seems to be making some progress and can finally claim that it's not in last place, having seeded that position to France.



The broken record (or unbroken really) continues, with Travel having a firm hold on the No. 1 spot among the Industry categories with a score of 63. Again, there was little change in our rankings among the remaining categories, with Jewelry continuing to fall at the bottom.



The weakest sites, our Bottom 10, did a little bit better than last quarter, with an average score of 32. The lowest-performing site came in with a score of 22. There were several features where the bottom sites improved – raising the possibility that perhaps some features are becoming “antes” to sell cross-border?

KEY FINDING 1

DETAIL – TIME AND MONEY ARE KEY

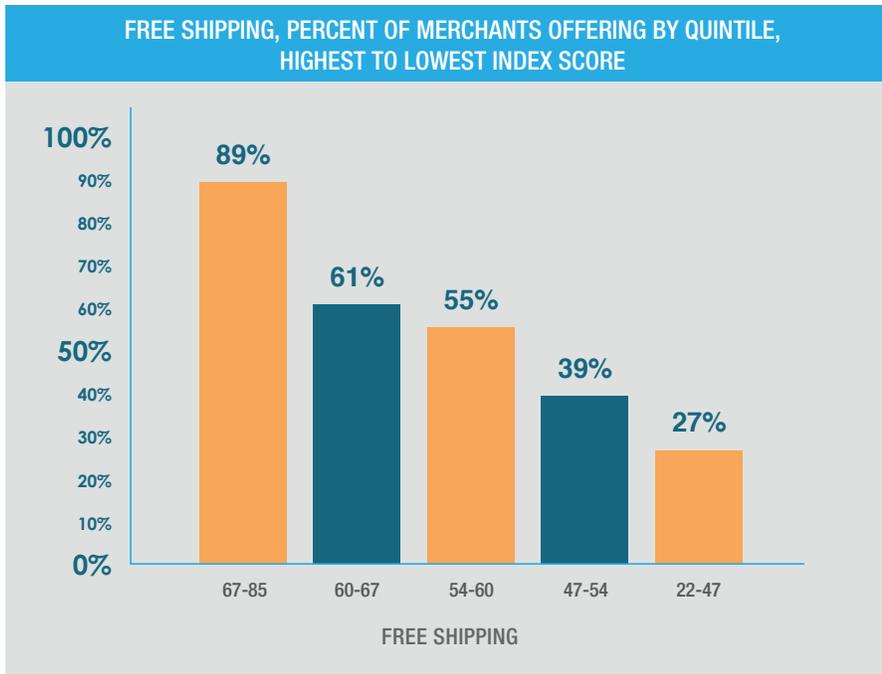
The top sites continue to improve their performance on a few metrics, pushing the envelope and making it clear that they are determined to make it easy to ship their goods or deliver services seamlessly to the cross-border consumer.

FREE SHIPPING

Free shipping continues to be a major differentiator among the best sites and the worst. In domestic only eCommerce transactions, we know this is a critical feature. Consumers demand it and sites are increasingly providing it. Recent research indicates as many as 93% of the top domestic sites provide free shipping.⁷

With this kind of competition, it's no surprise that 90% of the top cross-border sites are now offering free shipping as well. The increase in frequency of this feature offering is quite remarkable.

There appears to be a break in the ranks of sites, with the top 20% clearly being the leaders, with 89% offering this feature. However, there is a distinct drop-off from the best to the tiers below – separating the “haves” from the “have nots.”



WHEN TRYING TO BUY THAT SPECIAL SCARF, WHICH HAPPENS TO COME FROM A FAVORITE FRENCH RETAILER, SOMETIMES THE ONE THING STANDING IN THE WAY IS WHETHER OR NOT THE SHIPPING WILL COST AS MUCH AS THE SCARF. DON'T LET IT.

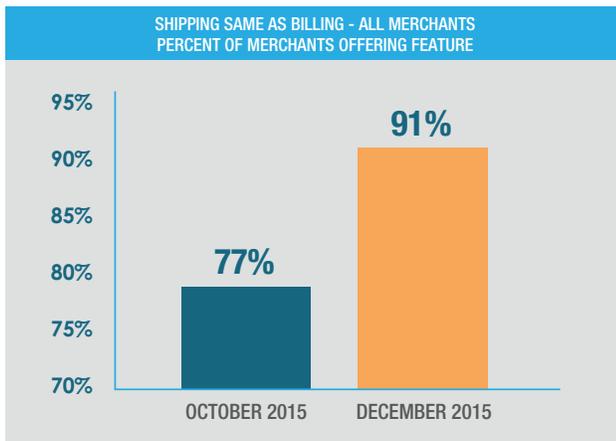
⁷ PYMNTS.com Checkout Conversion Index™

KEY FINDING 1 (CONT)

SHIPPING SAME AS BILLING

Finally, most merchants are getting the message. The uptick in this feature is significant, with over 90% of merchants providing this capability in the December research. In last quarter, 77% of all merchants presented this as an option. A decent showing, but clearly a large improvement in a relatively short time. Further, this doesn't differentiate the "best" from the "worst." Nearly all sites – regardless of ranking – have wised up.

If this percentage holds consistently in the next report, it will be safe to say that this feature has become the ante.



KEY FINDING 1 (CONT)

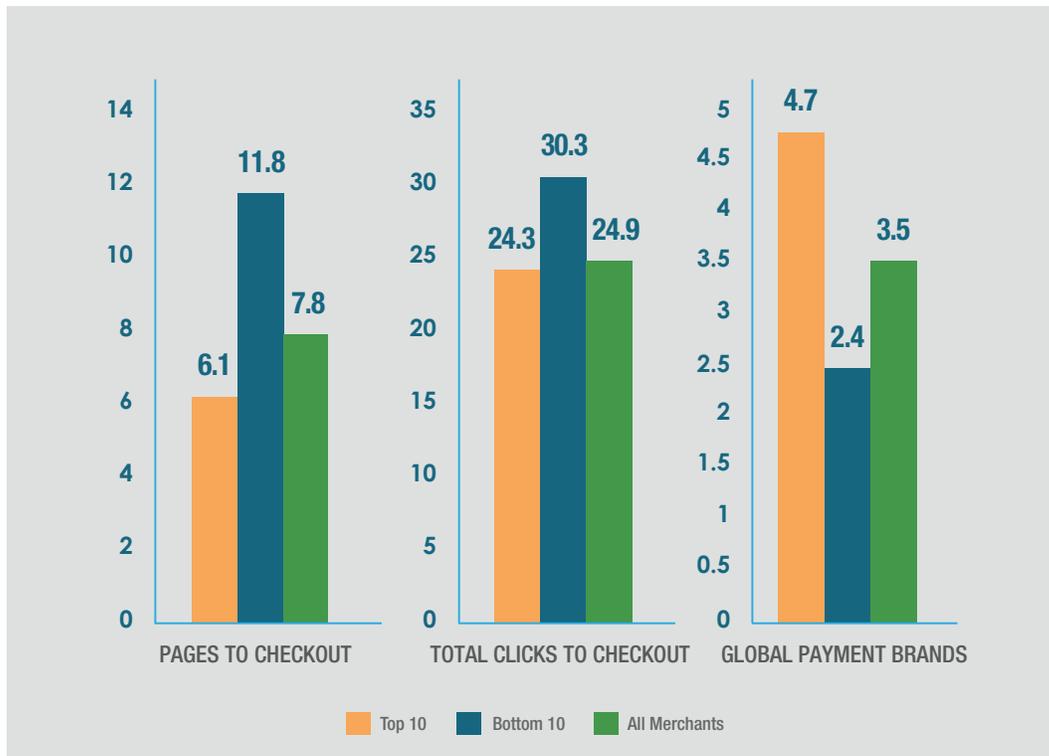
BREEZE THROUGH THE PROCESS

In December 2015, it appears that merchants are analyzing ways to make life easier on consumers. Although faced with increasing pressure from fraud and the need to increase security, merchants appear to be trying to improve convenience and the user experience. Consumers still get impatient with their time-starved lifestyles.

Our analysts witnessed websites with a cleaner process, indicating that perhaps not only the best merchants but all merchants who are reaching out to cross-border consumers, are trying to do a “facelift” and ease the process – ever so slightly.

Pages to checkout, a key measure, is back down to a fast 6 pages for the best merchants, with a corresponding number of clicks at 24. This is a stark contrast to the worst sites, which take nearly double the pages and 25% more clicks.

Further, merchants are increasingly making it easier for consumers to complete their purchase by accepting as many well-recognized payments as possible. As mentioned in prior publications, after getting a customer all the way through to checkout, the last thing a merchant wants is to have them abandon their cart because they can’t use the card they have (or want) to pay with. That’s just nuts. It appears that more and more are heeding the call.

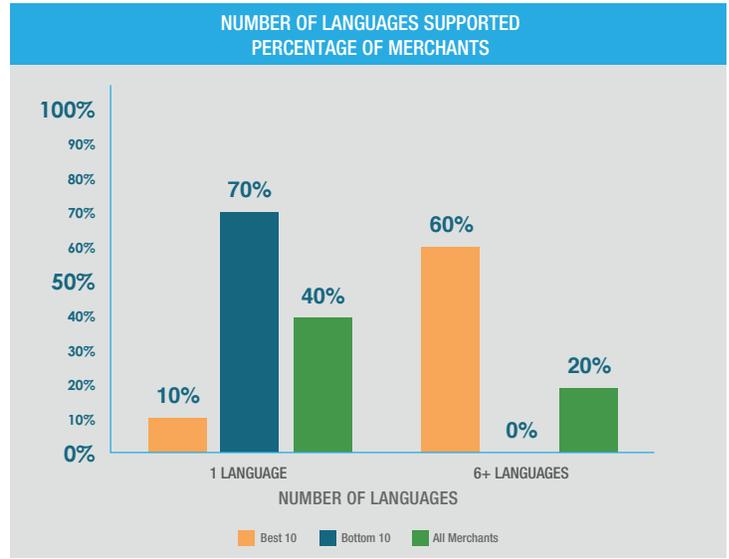


KEY FINDING 2

DETAIL – ACCESSIBILITY

Tailoring a site for consumers around the world is hard. You need to be targeted and prioritize which countries, languages and currencies matter. And you'd better figure it out quick.

Because if you don't, you will quickly fall behind.

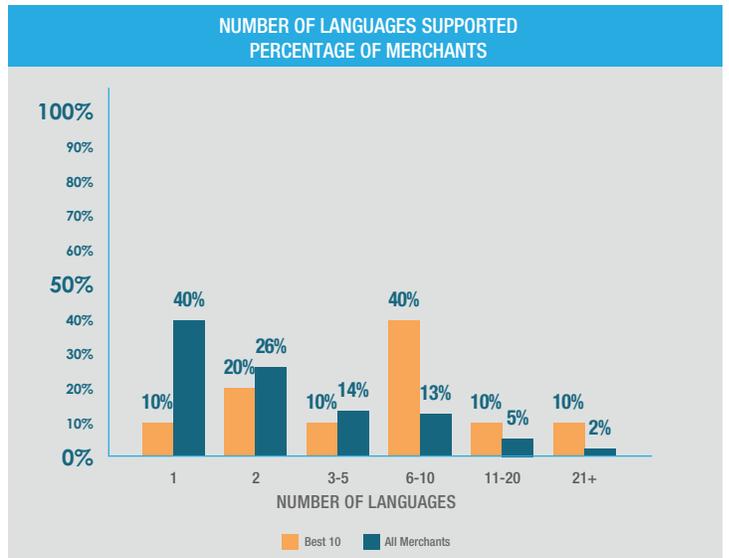


NUMBER OF LANGUAGES

The number of top sites offering 6 or more languages continues to be high at 60%.

Further analysis of languages shows an even greater contrast of what it takes to be a winning site. 76% of all merchants are only capable of supporting 1-2 languages. Not allowing consumers to navigate a site in a language that is their native tongue may not only make it difficult — it may be impossible and cost a sale.

Alternatively, a full 40% of the top sites offer 6-10 languages and 10% offer 21 or more. Talk about feeling at home.



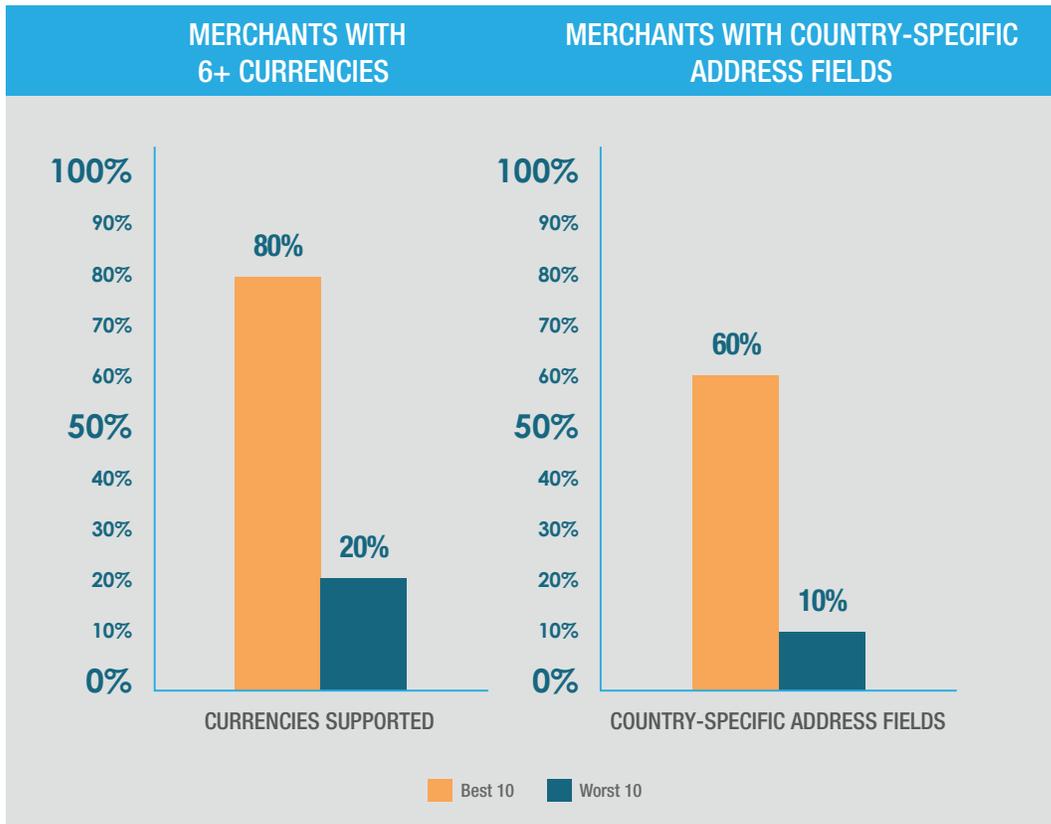
KEY FINDING 2 (CONT)

NUMBER OF CURRENCIES

80% of the best sites excel by offering six or more currencies while only 20% of the worst do.

COUNTRY-SPECIFIC ADDRESS FIELDS

Finally, 60% of the best tailor the address fields to the customer's specific location, easing data entry and ensuring products arrive on time.



KEY FINDING 3

DETAIL – THE CONTINUED RISE OF CHINA

The steady rise of China in the rankings is extremely noteworthy. We did a feature piece on the rising force of this country in our [August edition](#), and it appears to be continuing without any sign of slowing down.

The strengths are the same for these merchant sites and growing stronger: openness to a plethora of countries with ever increasing “boundaryless” capabilities.

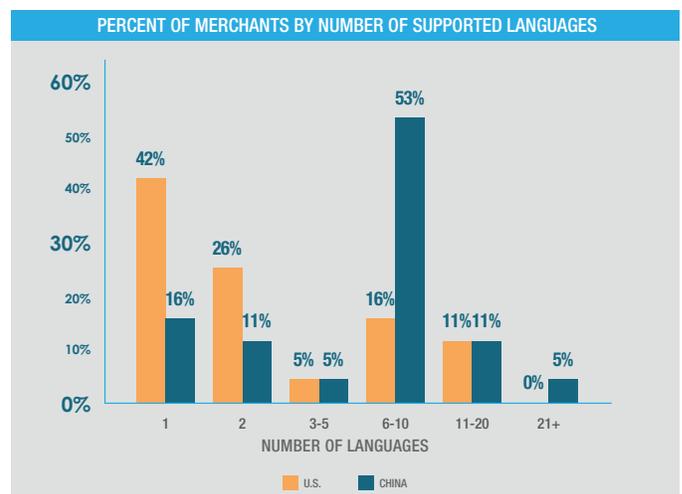
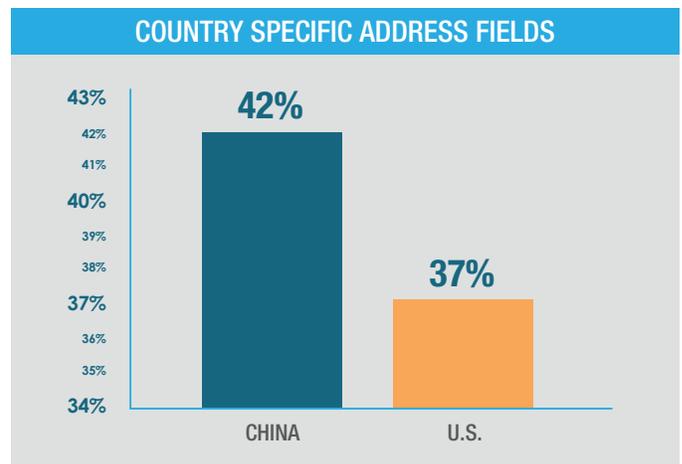
They surpass U.S. sites on dimensions of:

- Country-specific address fields – Chinese sites facilitate data entry and ensure that packages arrive at their appropriate destination by tailoring addresses fields to specific countries. This is very helpful – to consumers as well as local postal services. Try force-fitting a nine-digit U.S. zip code into a foreign website. It doesn’t work very well.

- Number of languages – Not only do Chinese sites support a higher number of languages, on average, the percent of sites offering depth of language is staggering when compared to the distribution of U.S. sites. On this dimension, there are many U.S. sites which have a lot of work to do if they are going to catch up any time soon.

For example, 53% of Chinese sites provide 6-10 language choices, while only 16% of the U.S. sites in our research provide the equal number of options. From an exclusionary point of view, 42% of U.S. sites only offer one language, while only 16% of Chinese sites do the same. Going the extra mile, a whopping 5% of Chinese sites offer over 21 languages!

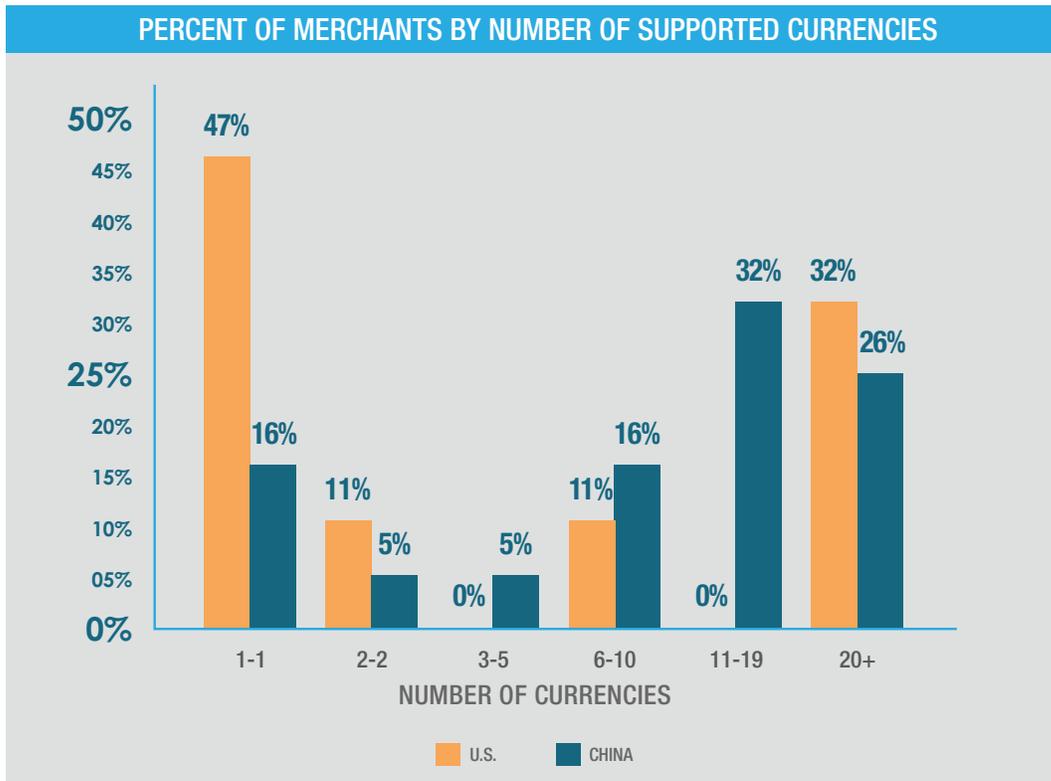
While perhaps many people in the world speak English, it isn’t their first language. Merchants should consider providing the language most comfortable for their consumers if they want to be competitive.



KEY FINDING 3 (CONT)

- Number of currencies – Finally, on the dimension of payment. China closes the deal with the ability to quote prices and pay in the consumers local currency. Concerned about foreign exchange rate? Not sure how to convert pounds into yuan? Don't want to worry about it? No problem. Chinese sites have you covered. 32% of sites provide 11-19 currency options and an unbelievable 26% offer more than 20.

In the U.S.? Well, not so much. 47% of the sites provide only local currency options (sorry customers, dollars only). There are a few all-stars though, so cross-border consumers need to look for them. 32% of the sites manage to offer over 20 currencies. The U.S. appears to be two-headed provider – a plethora of currencies or none. Those sites that are still clinging to the dollar only should get with the program.

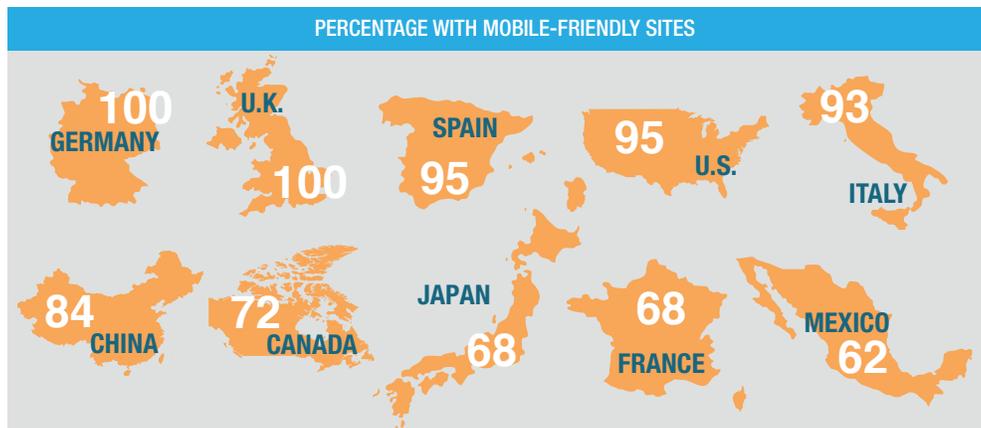
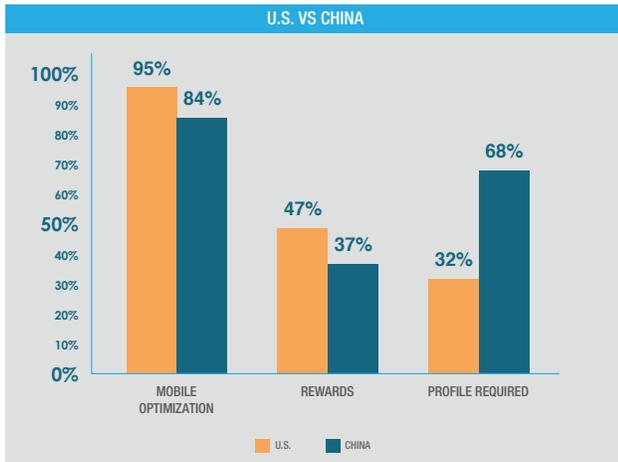


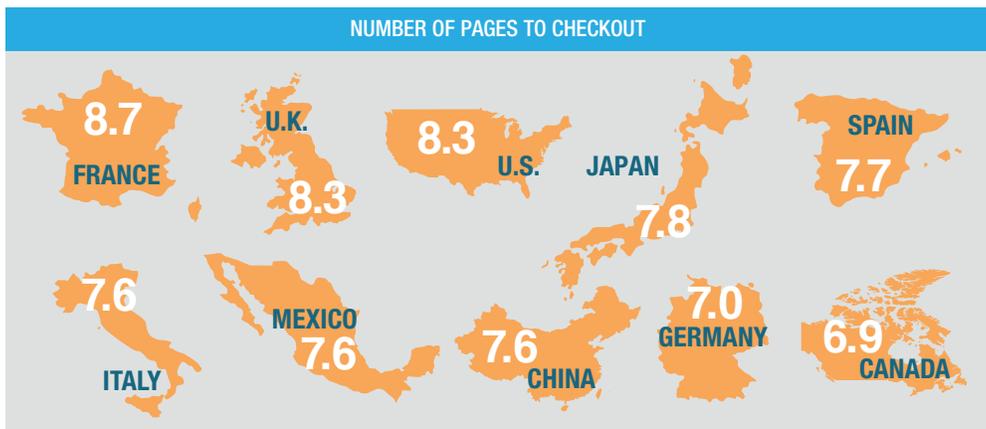
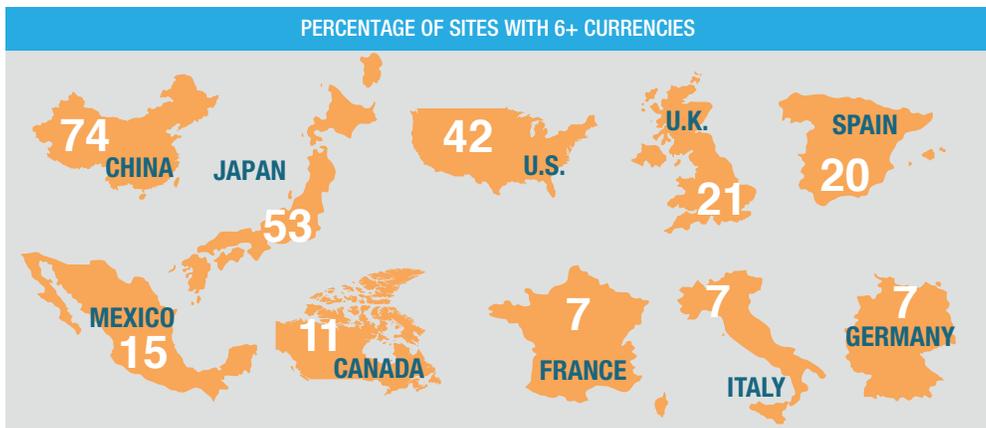
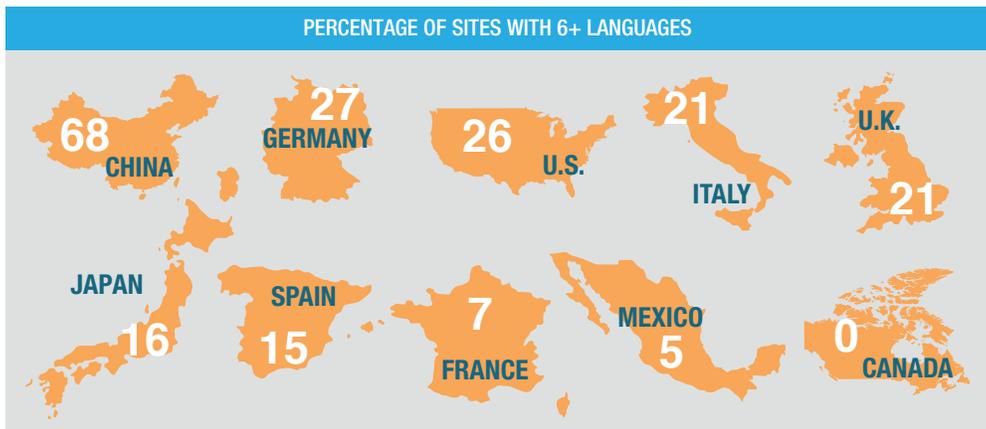
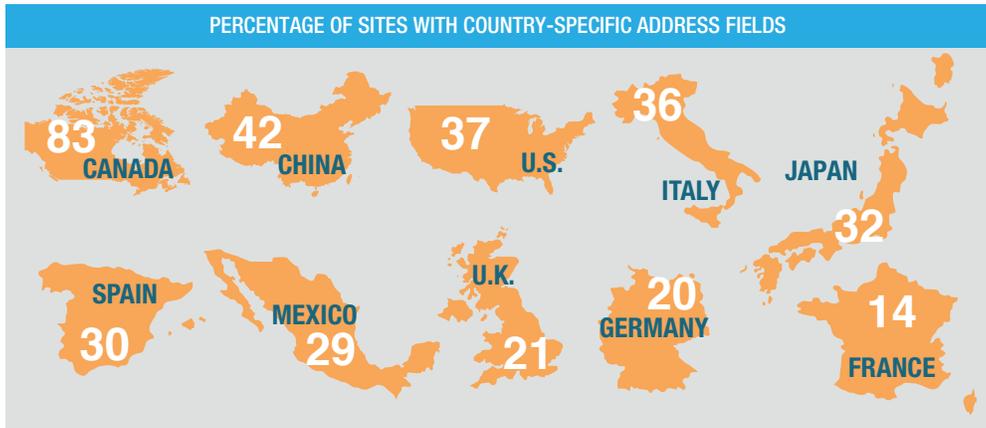
KEY FINDING 3 (CONT)

There are categories where the U.S. still shines and holds ground above Chinese counterparts. These include:

- Mobile site optimization
- Breadth of payment acceptance
- Reward offerings
- Not requiring a user profile to checkout

Mobile plays an interesting role in the differentiation. This quarter, China's percent of mobile-friendly sites is up slightly, while the U.S. slipped a bit. While a negligible difference, given the narrowness of margin between the countries and the clear importance mobile plays in eCommerce transactions, this will continue to be an important factor to watch over the coming months.







METHODOLOGY

WHAT IS THE INDEX?

The X-Border Payments Optimization Index™ quantifies the ease of completing a cross-border shopping transaction⁸ by measuring specific characteristics which accommodate these type of purchases, such as the customer’s local language, multi-currency capabilities, or ability to ship to a foreign (e.g., local) address. The resulting score allows benchmarking across sites, industries and countries to determine which merchants are moving aggressively to serve this growing sector of customers, and which merchants are falling behind.

RESEARCH APPROACH

We studied 10 countries: Canada, China, France, Germany, Japan, Italy, Mexico, Spain, the U.K., and the U.S. Sites were selected from each of these countries based on meeting our cross-border criteria (support at least two languages, offer prices in at least two currencies, or ship to one or more foreign addresses), site popularity (we focused on the most visited sites in each country), and a mix of merchant segments. We also evaluated the inclusion of Brazil due to its rapidly growing eCommerce economy, but we ultimately chose not to include it due to very few sites that met our criteria above.

Following country selection, merchant sites were selected from each country based on being a top-ranked site in their region and meeting the criteria identified above. Sites were chosen from 10 industry segments:



Digital media is not a segment studied, as these services are often restricted for cross-border usage and/or purchases due to licensing agreements.

For the research conducted in December 2015, we had a base of nearly 212 websites and were able to complete our shopping journey research for 192 of these sites.

We took particular care to ensure each country had a mix of all merchant segments while still allowing appropriate reflection of each country’s economic specialization. For example, if a particular country is dominant in electronics, it may have a slightly higher percentage of electronic sites in its mix than another country.

We shopped these websites as an “average” customer, a resident in one of the research countries, different from the domicile of the site country. For example, we would have a local German consumer try to buy a handbag from an Italian fashion retailer’s site. Each website was tested to see if the merchant could support a cross-border sale from at least one of the 10 countries involved in our research.

⁸ Cross-border transactions are defined as consumers buying online from merchants domiciled in other countries and jurisdictions

METHODOLOGY (CONT)

SCORING

We measured 59 factors while purchasing goods or services in these cross-border scenarios. We utilized regression analysis to narrow the list of 59 variables to 21 factors which truly affect ease of use. Finally, weights for each factor were determined based on the output of the regression analysis, validating and adjusting where needed with analyst assessment and industry expertise of Digital River World Payments and PYMNTS.com.

The final Index score is a product of each factor multiplied by its appropriate weight.

CATEGORIES AND FACTORS WHICH DRIVE CROSS-BORDER EASE OF USE

The final results of the Index reveal key factors which drive ease of use when purchasing cross-border. They can be categorized into four primary areas:

1. **Shopping:**
 - o Supports multiple languages and country-specific address information.
 - o Makes it easy for consumers to use mobile devices
 - o Provides free shipping
2. **Payment:** Provides breadth of currency and payment options
3. **Relationship:** Makes it compelling to return to the site
4. **Time and effort:** Minimized the number of pages a customer has to navigate to complete their purchase

ABOUT

ABOUT PYMNTS.COM

PYMNTS.com is reinventing the way in which companies in payments share relevant information about the initiatives that shape the future of payments and commerce and make news.

This powerful B2B platform is the No. 1 site for the payments and broader commerce ecosystem by traffic and the premier source of information about “what’s next” in payments. C-suite and VP level executives turn to it daily for these insights, making the PYMNTS.com audience the most valuable in the industry. It provides an interactive platform for companies to demonstrate thought leadership, popularize products and, most importantly, capture the mindshare of global decision-makers. PYMNTS.com... where the best minds and best content meet on the Web to learn “what’s next” in payments and commerce.

ABOUT DIGITAL RIVER

Backed by 20 years of eCommerce experience, Digital River is recognized as a leading global provider of Commerce-as-a-Service solutions. Via the World Payments solution, the company helps merchants across the globe to grow their business into new geographies by building and managing global payment programs. The World Payments engine offers access to more than 200 local payment options and 170 currencies as well as tools to efficiently manage payment processing on a global scale.

Digital River is headquartered in Minneapolis with offices across the U.S., Asia, Europe and South America. For more details about Digital River, visit the [corporate website](#), read the [Digital River Blog](#), follow the company on [Twitter](#) or call +1 952-253-1234.

FEEDBACK

We are interested in your feedback on this report. If you have questions, comments, or would like to subscribe to this report, please email us at Xborder@pymnts.com.

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