



Businesses Can Simplify Cross-Border Supplier Payments via New Fiserv and Goldman Sachs Relationship

July 26, 2021

First phase of partnership will allow Fiserv clients to execute cross-border payments to suppliers from an integrated B2B payment solution that leverages Goldman Sachs Transaction Banking's cloud-based platform

Brookfield, WI and New York, NY – July 26, 2021 – [Fiserv, Inc.](#), a leading global provider of payments and financial services technology, and Goldman Sachs Transaction Banking today announced a new relationship that will streamline supplier payments made via B2B accounts payable solutions offered by Fiserv. This is the first initiative in a growing strategic relationship between Fiserv and Goldman Sachs Transaction Banking to collaborate on innovative financial solutions.

The first phase of this partnership aims to remove the friction inherent in B2B payments related to high transaction costs and settlement speeds. Fiserv clients will have access to Goldman Sachs Transaction Banking's centralized, cloud-based payments suite that enables domestic and foreign currency payments and promotes visibility, operational efficiencies and cost savings to support clients' global growth. These clients will be able to execute cross-border payments natively within their existing accounts receivable and accounts payable solutions from Fiserv, such as SnapPay®. A multichannel payments automation solution, SnapPay integrates with leading enterprise resource planning (ERP) solutions to enable the movement of money and information between buyers and suppliers digitally and securely.

"Efficiently managing the delivery of cross-border payments across an extensive network of international suppliers is a pain point for our clients with a large global presence," said David Ades, Head of Global Enterprise Solutions at Fiserv. "Pairing our B2B accounts payable technology with an industry leader in transaction banking offers these clients a secure solution that brings new levels of automation, efficiency, and cost savings to accounts payable."

Goldman Sachs will manage foreign exchange (FX) and domestic payment delivery for Fiserv clients to suppliers in more than 125 different currencies. The solution will also enable real-time payment tracking that reduces payment-related supplier inquiries and streamlines reconciliation of payments to corresponding invoices.

"We are pleased to partner with Fiserv, a global leader in payments and financial technology, to provide best-in-class B2B payment capabilities to their clients," said Eduardo Vergara, Global Head of Transaction Banking Product & Sales at Goldman Sachs. "We look forward to expanding our relationship with Fiserv to deliver differentiated financial services to the Fiserv global client base."

About Goldman Sachs

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world.

About Goldman Sachs Transaction Banking

Goldman Sachs Transaction Banking, through Goldman Sachs Bank USA, is building a modern, digital-first, and cloud-based business to help clients build the future of their Treasury. The business combines the strength, heritage, and expertise of a 150-year-old firm with the agility and entrepreneurial spirit of a tech start-up.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE World's Most Admired Companies®. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

For further information, please contact:

Goldman Sachs Communications

Andrew Williams
Email: andrew.williams@gs.com
Tel: +1-212-902-5400

Fiserv Communications

Chase Wallace
Email: chase.wallace@fiserv.com
Tel: +1-470-481-2555