



News release

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Fiserv Research Reveals Brazilian Consumer Payment Behaviors and Preferred Payment Methods Amid Covid-19

PIX has emerged among the country's most preferred payment methods

Brookfield, Wi. and São Paulo, July 7, 2021 – A recent study of Brazilian consumers released today by Fiserv, a leading global provider of payments and financial services technology solutions, underscored the ongoing shift to digital payments and the growing importance of digital banking, highlighting how Covid-19 has impacted the industry.

“This survey provides valuable and fresh insights into the Brazilian financial ecosystem,” said Rogério Signorini, product director of eCommerce for Fiserv in Latin America. “In the past year we have seen a shift from cash and banknote handling to electronic payments, a trend accelerated by a range of factors including the electronic delivery of government pandemic aid and the emergence of initiatives like PIX.”

Additional information from the “Brazilian Experience with Financial Services” survey can be accessed at the company’s [Resource Center](#).

Digital Payment Methods are Most Preferred

According to the survey, credit and debit cards are the most preferred payment methods among Brazilians, preferred by 28% of the population. PIX has rapidly emerged as the second-most preferred method of payment, selected by 22% of survey participants, with digital wallets (11%), payment by barcode (9%) and cash (8%) completing the top five most preferred payment types. Notably, although QR code payments became popular during the pandemic, this method is preferred by only 2% of Brazilians.

When it comes to security, survey participants selected cash (57%), chip card (56%), bar code (57%) and digital wallet (51%) as the payment methods they view as most secure. The survey shows that people prefer to use cards to pay bills because of the convenience. The risk of contagion with the coronavirus when handling banknotes and coins is also another factor highlighted in payment choice.

“The practicality and speed with which digital transactions are concluded appeals to Brazilians,” said Signorini. “We expect the continuing conversion of physical to digital payments in the years to come.”

Mobile Connections are Important

For adult consumers of every age, the mobile phone has become more important than the wallet. According to the survey, 58% of respondents said that it would be worse to lose and never find their mobile phone than their wallet, ranging from a high of 63% among people aged 25 to 34 years to 51% among those aged 55 or over.



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The importance of mobile interactions in people's lives was reflected in their reasons for choosing where to keep their main bank account. The main criterion, pointed out by 28% of the interviewees, is the possibility of managing the account through mobile banking or internet banking. In fact, 70% of customers said they would change institutions if they couldn't count on good interaction via mobile phone or computer.

Not having bank fees or having low fees is the second most considered criterion for choosing the main account, mentioned in 18% of cases. Recommendation from family or friends (10%), previous relationship with the institution (9%) and company reputation (8%) are more important than the location of the branch (7%), customer service (3%) and the experience of the team (2%).

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. In Brazil, Fiserv is at the forefront in areas such as acquiring, cards issuance and payment solutions with Bin and Software Express, leveraging cutting-edge technology that drives innovation and competitiveness. To learn more about our offer in Brazil, please visit fiserv.com/pt-br.

About the Survey

The "Brazilian Experience with Financial Services" survey was commissioned by Fiserv and conducted by [Toluna Corporate](#) between May 7 and 11, 2021 with 1000 respondents across a diverse and representative spectrum. Out of this total, 52% are women and 48% men; 51% are concentrated in the Southeast; 22% in the Northeast; 15% in the South; 7% in the North; and 6% in the Midwest. The sample included 20% of respondents aged 18 to 24; 29% aged 25 to 34; 28% aged 35 to 44; 14% aged 45 to 54; and 9% aged 55 or over.

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 and [follow on social media](#) for more information and the latest company news.

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