



FOR IMMEDIATE RELEASE: March 2, 2021

CONTACT: Media@PaymentsLeadershipCouncil.org

NEW: PAYMENTS INDUSTRY CEOS FORM NEW TRADE ASSOCIATION

WASHINGTON – Today the chief executive officers (CEOs) of American Express, Discover Financial Services, FIS, Fiserv, Global Payments, Mastercard, and Visa announce the launch of the Payments Leadership Council (PLC).

The PLC will bring together the CEOs to share their unique insights on the innovations that have enabled leadership in global commerce and economic growth in order to promote effective public policies responsive to current and future challenges facing the U.S. economy.

Over the past year, electronic payments have helped businesses of all sizes adapt to the challenges of the pandemic. As the nation moves toward a long-term recovery, the CEOs remain committed to working with both policymakers and the business community to utilize electronic payments to help keep businesses open, accelerate economic activity, and protect customers and employees.

The following statement can be attributed to the CEOs jointly – Stephen J. Squeri (Chairman and CEO of American Express), Roger Hochschild (Director, CEO, and President of Discover Financial Services), Gary Norcross (Chairman, President, and CEO of FIS), Frank J. Bisignano (President and CEO of Fiserv), Jeff Sloan (CEO of Global Payments), Michael Miebach (CEO of Mastercard), Alfred F. Kelly Jr (Chairman and CEO of Visa).

"As America recovers from the impact of COVID-19, it is more important than ever to have an efficient and effective payments system that works for everyone. The Payments Leadership Council recognizes the unique and critical role the payments industry will play in the country's economic recovery. We will work with policymakers to promote inclusive growth, protect consumers, foster inclusion, cultivate innovation, and support a dynamic ecosystem for payments."

Former Deputy Director of the Consumer Financial Protection Bureau (CFPB) Raj Date will serve as the PLC's Founding Director. Date, a longtime investor in and advocate for the promise of financial technology, will establish the PLC as a forum for industry CEOs to share their perspectives on the public policies and payments solutions that will expand global commerce and drive inclusive growth.

"I'm excited to help launch a CEO-led association for the payments industry. I have seen first-hand how consumers and businesses can benefit from truly inclusive and efficient payments systems. There is no doubt that great progress has been made over the past decades, often led by American companies. Sustaining and building upon that progress takes the right commitment, the right incentives, and the right public policies. I hope the PLC will showcase American leadership in payments and create a sustained focus on

our shared objectives of financial inclusion, consumer protection, and an open and competitive environment that continues to spur innovation and investment." - Raj Date, Founding Director

###