



PYMNTS.COM

# OMNIREADI INDEX™

POWERED BY **vantiv**

OCTOBER 2015

## WHY OMNICHANNEL MATTERS

**\$1.8 TRILLION** Amount of Web and mobile-influenced retail sales by 2017<sup>1</sup>

**15-30%** Multi-channel shoppers spend more with a retailer on average than consumers who use only one channel<sup>2</sup>

### OMNIREADI INDEX SCORE BY MERCHANT SEGMENT

**68**

Average Index Score

Sporting Goods segment leads all merchant segments in omnireadiness

**74**



SPORTING GOODS

**71**



APPAREL

**68**



MASS MERCHANT

**55**



GROCERY/ PHARMACY

### OMNIREADI INDEX MOST AND LEAST READY

The Top 10 merchants ensured their online and in-store experiences are as consistent as possible – and are addressing increasingly mobile-dependent consumers

#### FEATURE COMPARISON OF THE TOP 10 SCORING MERCHANTS VS LOWEST 10 SCORING MERCHANTS

100%

30%

MULTI-CHANNEL PURCHASABILITY

100%

10%

CONSISTENT RETURN POLICY

6.8

1.6

NUMBER OF CONSISTENT PAYMENTS



BEST (HIGHEST SCORING)



WORST (LOWEST SCORING)

THE IN-STORE EXPERIENCE IS LAGGING



ONLINE IS DRIVING IN-STORE



OMNICHANNEL IS ENABLING GREATER PERSONALIZATION



# OVERVIEW OF THE OCTOBER INDEX

WELCOME TO THE SECOND INSTALLMENT OF OUR OMNICHANNEL INDEX. AS COMPETITION FOR THE CONSUMER'S SHOPPING DOLLAR CONTINUES, WE MEASURE HOW EFFECTIVELY A LARGE SAMPLE OF 500 MERCHANTS ARE MEETING CONSUMERS' NEEDS IN A CONSISTENT AND FLUID WAY ACROSS ONLINE, IN-STORE AND MOBILE.

The PYMNTS.com OmniReadi Index™, powered by Vantiv, is based on two key components:

1. The degree that the online and in-store experience is consistent for consumers, and
2. If a merchant is adding additional value through mobile – through an app or mobile site

There is little debate that the consumer path to purchase is changing. The question is how is it changing and how will merchants best capture this change to optimize the experience between multiple channels? This topic was a large point of discussion in **August**, with one summarizing point – there is likely no one single path.

It is all about reducing friction and being connected – throughout the shopping journey. Whether it's on a laptop, a mobile device or face-to-face in a physical store. Which means delivering a complete solution, however the consumer wants to “shop.”

This is our goal with the OmniReadi Index – to measure how well merchants are providing a consistent experience to allow consumers to have that availability whenever and however they choose. In addition, is it a great experience? For example, is the app meaningful or does it actually detract from the process?

Since the last edition, we have noticed that merchants that provide a good omnichannel experience are those that make life easiest for their consumers. One example is the ability for consumers to use their profile information to eliminate having to enter shipping and billing information. Have you ever been standing at a counter, ready to check out, maybe had a slightly impatient child tugging at your hand, but had to have something shipped to your home, wondering why they are asking for your address when you clearly have account information stored somewhere within the caverns of their

<sup>1</sup>NRF and Bloomberg

<sup>2</sup>IDC Retail Insights

systems? Well, some merchants don't have to ask you. As a result, we have incorporated this factor into the overall research.

The Index includes in-depth research on more than 100 retailers across the U.S. which account for almost 50% of total U.S. retail sales. About half of our merchants are in the Top 100, the remaining in the Top 101-500 based on total sales volume. Over 130 attributes were evaluated for each and every merchant across three channels – Web, app, and in-store. These attributes align to one of the following categories:

- Have what I want. Can I actually buy stuff on the website and if so, is the product available?
- Make the process easy. Are you providing me access to information that I need to make a buying decision and let me pay with my favorite method?
- Solve my problems. If I have a question, can it be answered immediately? Will the merchant stand behind product problems from any channel?
- Know who I am and value me as a customer. Does the merchant provide access to understand the customer from any channel? Their preferences, their past shopping history, their rewards dedication.

We evaluated the breadth of retail and merchant segments, including:

- Apparel
- Electronics and Entertainment
- Grocery and Pharmacy
- Home Furnishings and Office Supplies
- Home Improvement
- Mass Merchants
- Specialty Stores (e.g., Auto Parts, Jewelry)
- Sporting Goods

We are interested in your feedback on this report and where we take it over time. Please send us your thoughts, comments, or questions at [omnireadi@pymnts.com](mailto:omnireadi@pymnts.com).

# KEY FINDINGS SINCE LAST REPORT

Our research would not expect to find significant movement quarter over quarter, but hopefully, an upward trend on the march to a more integrated experience over time. Some aspects, such as apps or mobile solutions, might be quicker and easier to improve, while others, such as integrated product selection between in-store and online, are far more difficult and lengthy.

In the July report, we established a starting point for our Index with a realization that the journey toward “nirvana” is indeed that: a long journey. And one which is still far away from consumers when they shop with most merchants. The road is difficult and long. But we hope that as we monitor the progress over the coming quarters, we will see a few signs of progress, and noteworthy areas of standout performance.

As we conclude the research and findings for this October report, the results are largely similar with a few adjustments from July. Most notably:

1. The average score improved slightly, rising from 64 to 68, thanks to the very best merchants significantly increasing their results from last time. The lower performers continue to be unchanged.
2. Mobile and online offerings show the greatest improvements – perhaps reflecting the relatively faster implementation periods for these channels vs. in-store.

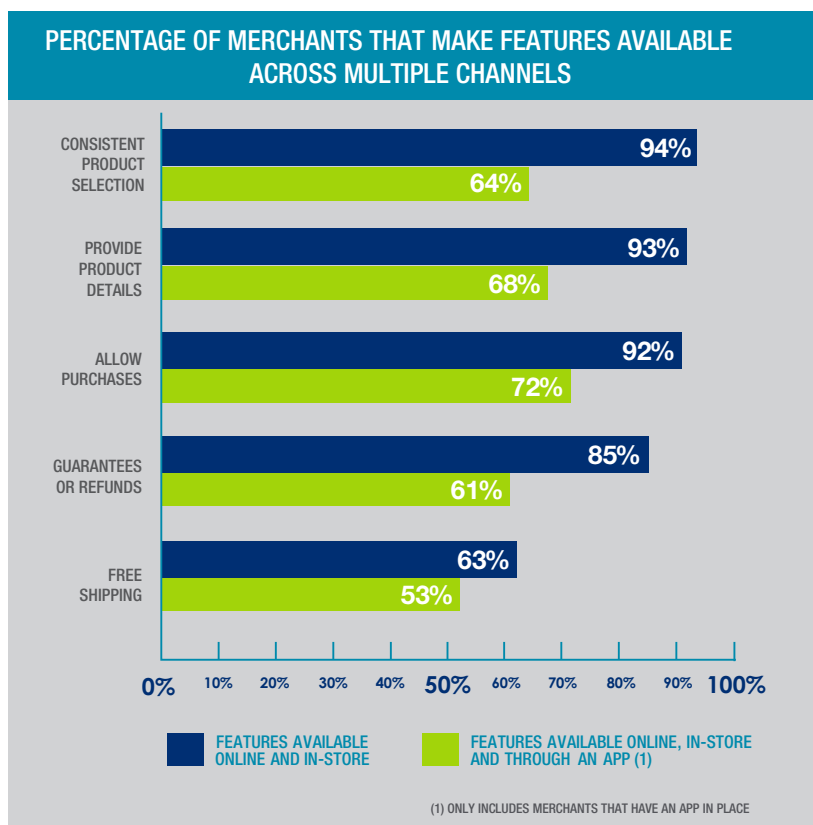
# KEY FINDINGS SINCE LAST REPORT

Given the difficulty of integrating both front-end and back-end systems, designing ideal user experiences and numerous touch points to create a seamless consistent shopping experience, it's not a surprise that making all components consistent throughout channels is a task which moves rather slowly. As of now, only three features are consistent across most merchants both in-store

and online – product selection, ability to understand product details and ability to buy those products. Everything else is

up for grabs. And only 60%+ of merchants execute on these features in-app.

However, there are some upward trends.



# OBSERVATION #1

## THE BEST ARE GETTING BETTER

On a scale of 1 (low) to 100 (high), the average OmniReadi Index™ score is 68, a four point improvement over last quarter. This is primarily due to improvements made by the Top 10 merchants, driving the Top 10 score from an average of 76 to 81.

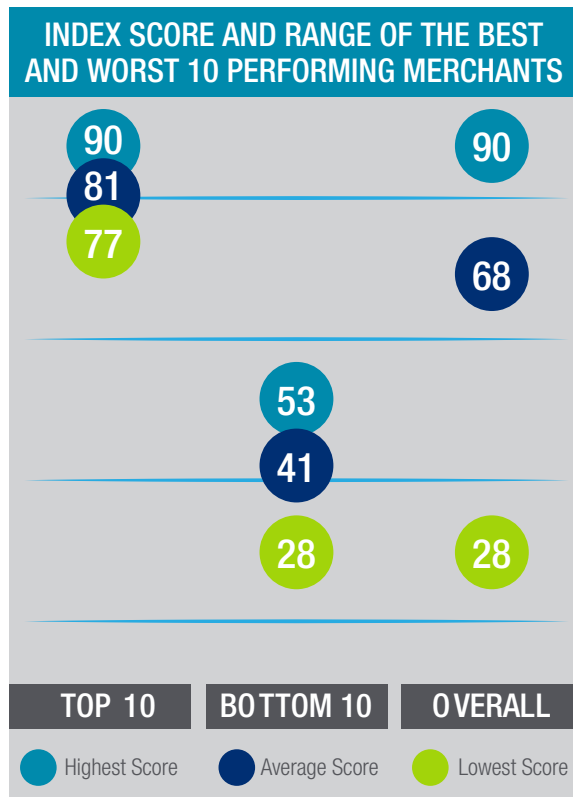
Despite the high level of difficulty in executing a seamless omnichannel experience, the best merchant sites are actually getting significantly closer than our Index revealed in the first go-round. The highest score achieved reached a whopping 90 points out of 100 this quarter – a full 12 points higher than last time.

What did this merchant do to achieve such greatness? We found they delivered on nearly every possible factor. Not only are they able to match a stellar online experience inside of their physical store, but the mobile interface also adds to the shopping experience. They deliver on some of the tougher factors – wish lists are accessible in-store.

Order history is not only available online (with or without using their proprietary store card), but you can also access it in the store. You can easily access the app in-store and share items you like with friends through social media.

They aren't perfect, yet. But this particular merchant certainly is doing a lot of things well.

This also demonstrates that despite how hard it might be to implement changes, the best never stop focusing on their customer and finding a way to improve – as quickly as possible. The competition for the consumer's attention and almighty dollar has never been higher. And it's clear that some of these merchants intend to fight hard to deliver a consistent, value-added omnichannel experience even when most of their peers are not doing the same.



# OBSERVATION #2

**SORRY CONSUMERS — FOR MOST MERCHANTS, YOU MIGHT HAVE TO WAIT TO SEE IMPROVEMENT IN-STORE. ONLINE IS STILL THE SUPERIOR EXPERIENCE.**

We still find that there is a lack of consistency of features offered across all channels, with online offering the most robust experience – as long as you don’t feel the need to actually see the product. Of course, this is one of the driving forces behind omnichannel in the first place.

So, for the time being, consumers will largely have to knit together their experiences and optimize their information themselves. Get the best of online and then take that in-store to touch and feel products as needed.



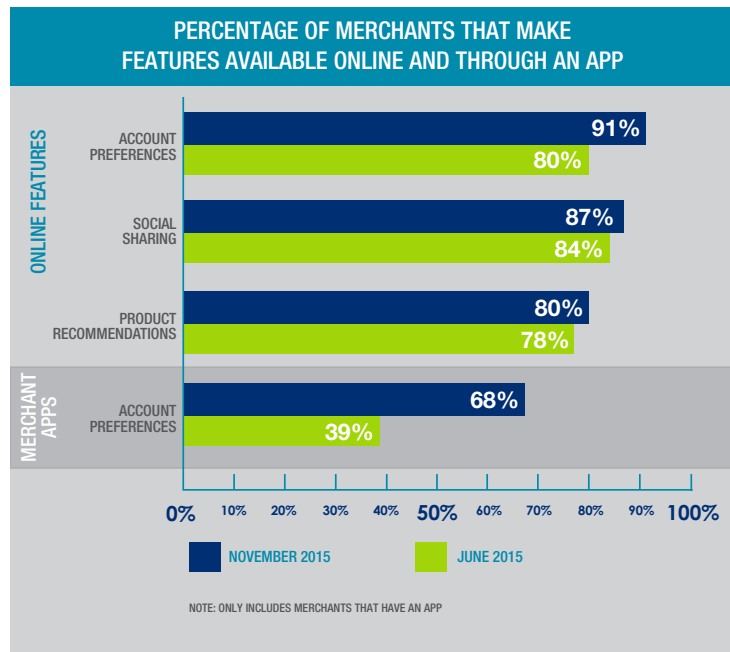
# OBSERVATION #3

## MOBILE AND ONLINE ARE SHOWING IMPROVEMENT

There has been improvement in certain product areas including social sharing, account preferences and product recommendations.

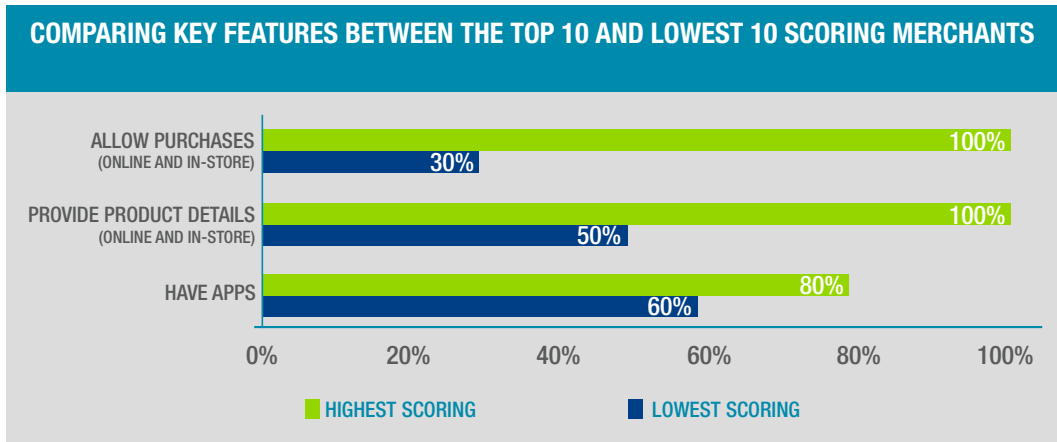
Improvements since July:

- Account preferences are nearly universal online and have dramatically improved in availability in-app.
- Social sharing improved to near universal capability online.
- Product recommendations also more available online.



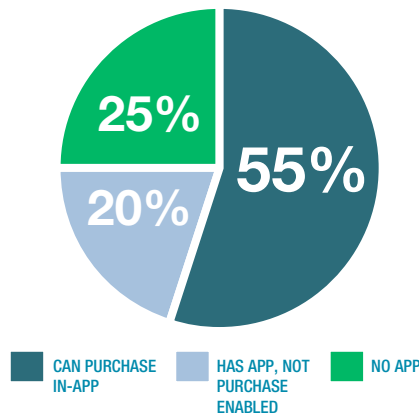
# OBSERVATION #3 CONT.

As compared to our findings in July, the gap is narrowing for app delivery between the top scorers and lower performers. Underperforming merchants now offer apps – at least 60% of them do – vs. only 30% in July. In addition, they have updated their websites to allow purchasing of some portion of their product line. While the best sites are 100% commerce enabled, the lowest performers increased from a mere 10% in July to 30% in October.



As a result, in the October final conclusions, we now have 25% of all merchants offering no app experience, vs. 27% in July. Some improvement, albeit slight.

## APP STRATEGY





# DETAILED RESULTS

## INDEX RESULTS – OVERALL

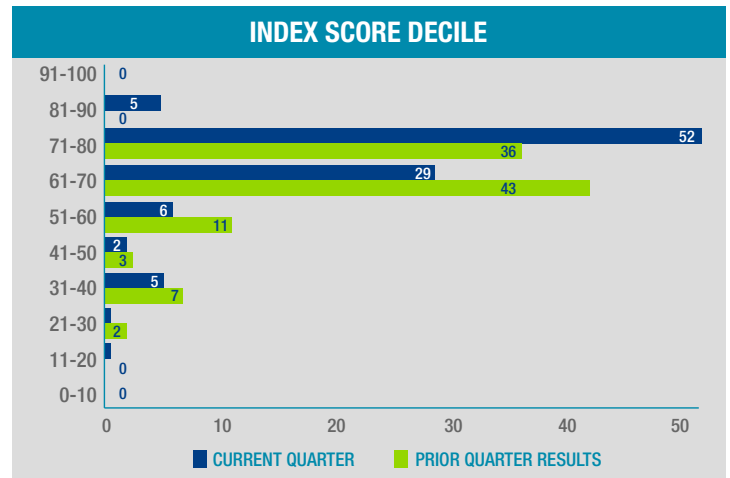
Since July, the distribution of scores actually narrowed slightly and moved higher. Therefore, the top score got significantly better. The best merchant achieved a 90 out of 100, with 23 merchants scoring over 75 and 8 scoring below 50.

We look at a variety of factors to understand if consumers could move fluidly between online and in-store with the same or similar experience — taking either a great online experience or a “wow” in-store experience and hoping that it carries over.

For most merchants, this is still a challenge.

However, for the best merchants, not only do they continue to shine, but they show growth and improvement quarter over quarter.

The ability to move seamlessly between channels carries certain expectations. As referenced from prior research, we look for over 17 factors to be present and consistent across channels or indicative of consistent experiences throughout the buying process. This is derived from specific research on the presence of over 100 factors on the merchant’s website, apps and stores, consumer expectations and ability to seamlessly shop across the different channels.



### CONSUMER OMNIREADI EXPECTATIONS

- 71%** Consumers who cited the ability to view in-store inventory online as important or very important<sup>2</sup>
- 51%** Consumers who expect product selection to be the same across multiple channels<sup>3</sup>
- 60%** Consumers who say the ability to buy online and return in-store is the most important factor when they choose a retailer<sup>4</sup>
- 57%** Consumers who expect promotions to be consistent across online, offline, and social touchpoints<sup>5</sup>

<sup>2</sup>Source: Forrester 2013

<sup>3</sup>Source: SAP 2014

<sup>4</sup>Source: UPS

<sup>5</sup>Source: SAP 2014

## SO HOW ARE OUR SELECTED MERCHANTS WITHIN THE TOP 500 DOING?

### The best of the best grow stronger

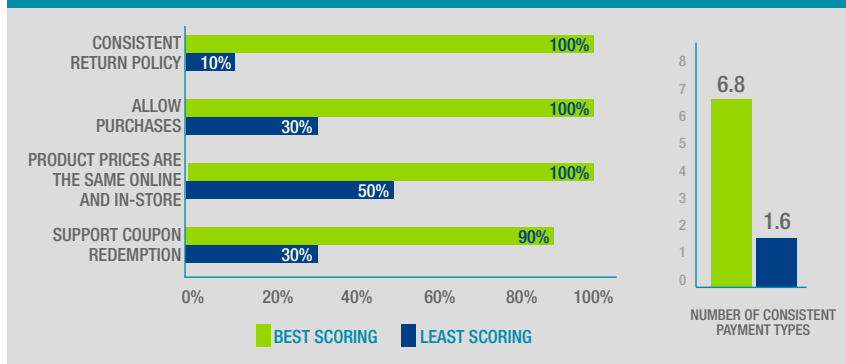
The average score of the Top 10 improved from 76 to 81, demonstrating that even the better merchants don't sit on their laurels. Creating an experience which makes the flow of information as seamless and consistent as possible between online, mobile and in-store is a never-ending journey. And apparently one which the best are still working to improve.

The Top 10 continue to offer key features nearly universally including:

- Allowing purchasing online
- Allowing coupon redemption online
- Seamless return policy, regardless of channel
- Consistent and numerous payment types accepted across all channels, allowing consumers to pay in the way they desire

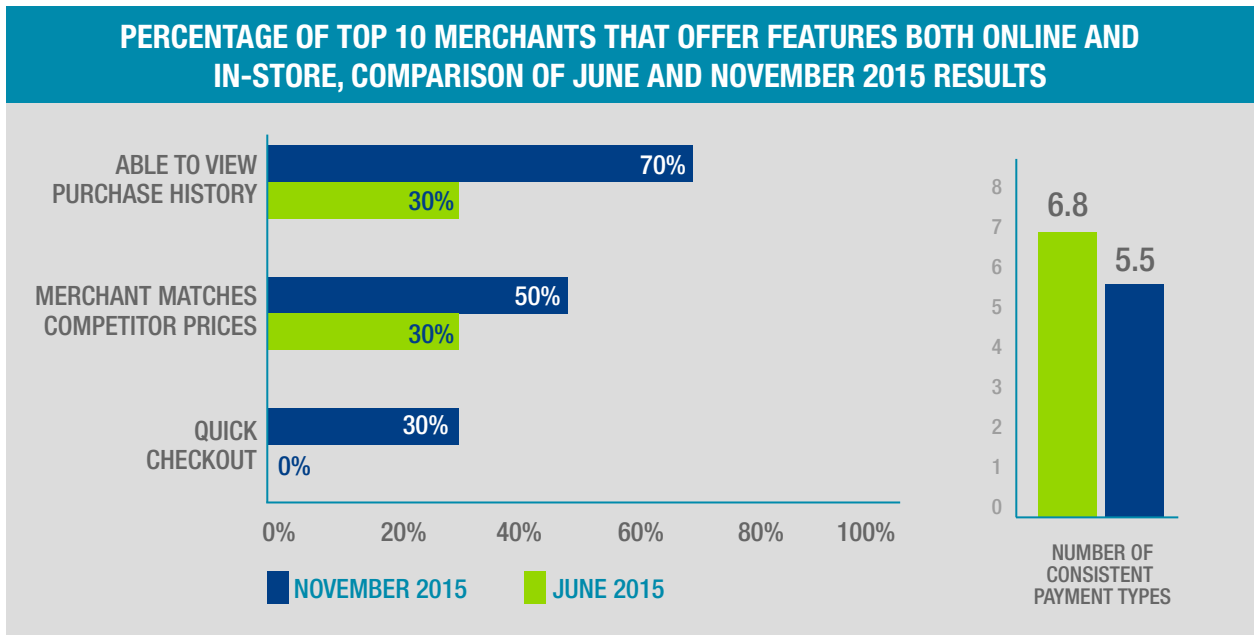
What continues to be a bit of surprise is the percent of merchants that don't allow purchasing ONLINE. For these merchants, their online presence remains a sort of virtual catalog or marketing brochure – allowing consumers to understand who they are, but they can't buy. While it is somewhat associated with certain segments and complexities with business models, (grocery, for example), it is not solely tied to this segment. We found merchants in four of the eight segments which decided to follow this strategy, at least for now. We will continue to monitor and see if that changes over time.

#### FEATURE COMPARISON OF THE BEST AND LEAST SCORING MERCHANTS



However, the Top 10 merchants improved scores in multiple features from last quarter. This comes from improvement in consistently providing 4 specific factors both online and in-store:

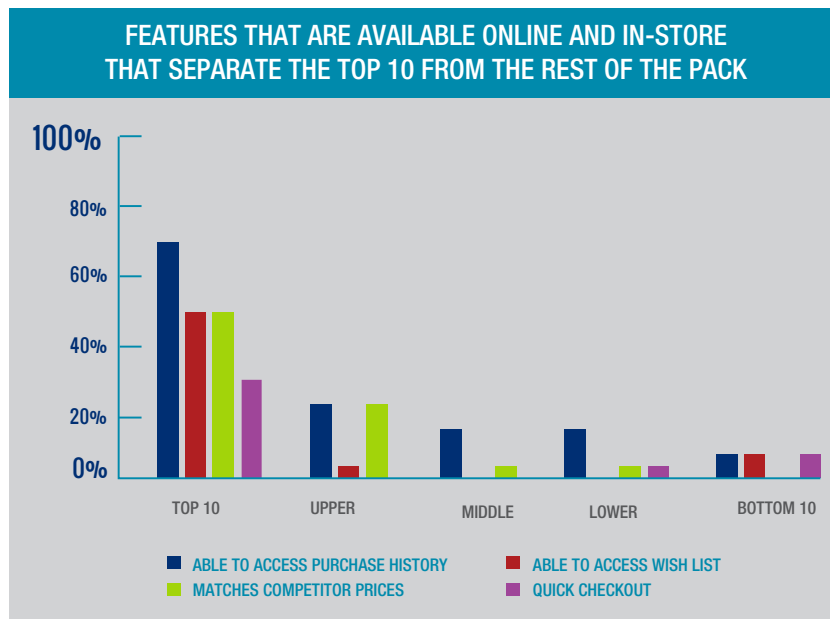
- Ability to view purchase history
- Matching competitor prices
- Quick checkout
- Payment offerings



What's also interesting is that there is a noticeable difference in the experience between those merchants at the top and bottom compared to those merchants in the middle. In fact, less than 10 points separate merchants in the middle. An original hypothesis could be that all large merchants are competing heavily and "in the game." This analysis would suggest that there are clear leaders – putting significant pressure on their competitors to not only close the gap but keep up with them while they continue to raise the bar higher. One could then ask the question:

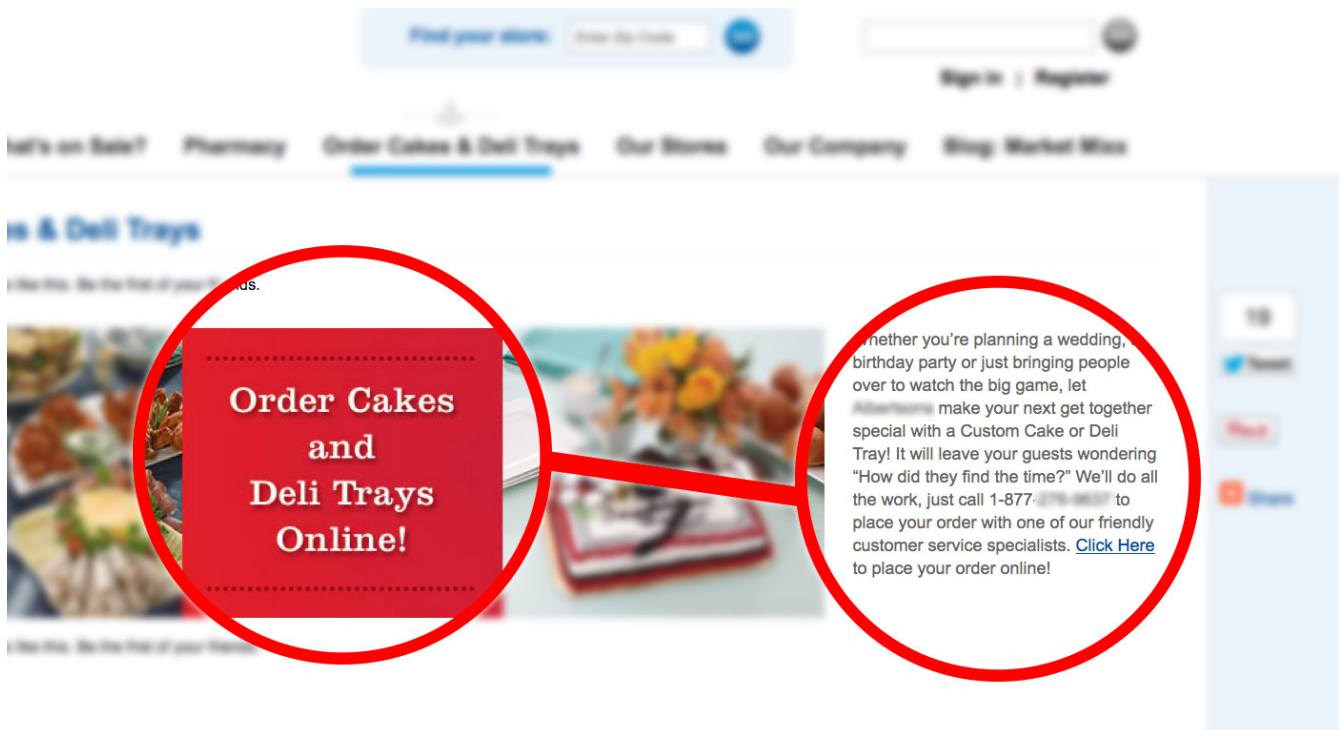
What exactly is it that allows the Top 10 merchants to break out of the pack? We have identified four factors that are fairly consistent across all merchants, but are far more likely to be present among the Top 10.

- Purchase history
- Wish list
- Price matching
- Quick checkout



One example of a merchant striving for more is in the sporting goods category. They have been one of this study's better performers over time. Since the last time we conducted research, they have added in-store consumer functionality with the addition of kiosk machines. These kiosks allow consumers in the store to look up account information and prior order history as well as offering the ability to review product options in a way that is not typically available near the product shelves.

By contrast, a large grocer is not performing as well. Putting text that reads "just call to order" does not quite have the same impact as "Order Online!"

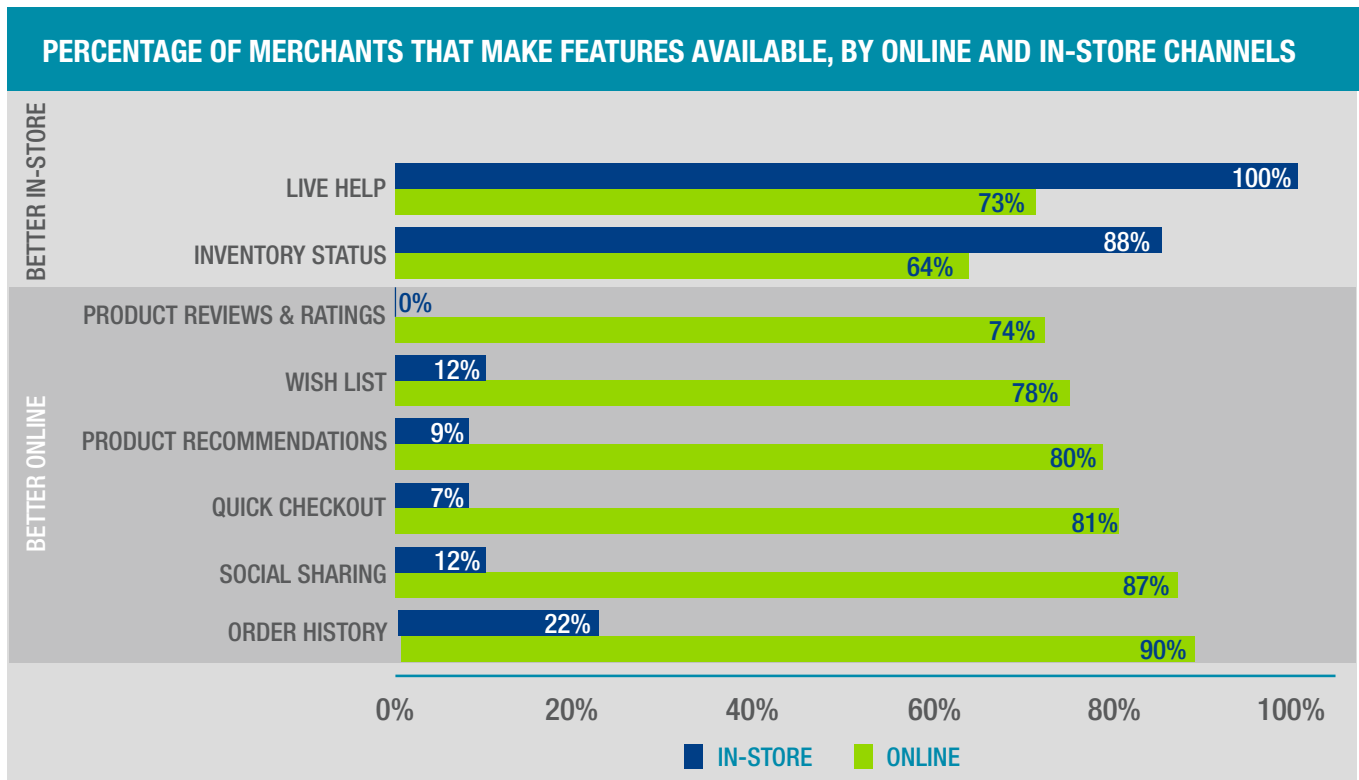


# THE WEB CONTINUES TO RULE

The Web still rules when it comes to a robust user experience, with only a few exceptions. Outside of the top performing merchants, the ability to engage in highly desired features such as social sharing, obtain product recommendations or order history, or gain access to a

saved wish list is non-existent in-store.

However, in-store is still the best way to get actual help. Inventory status is also still best obtained in-store.



# THE OMNI FOCUS

## GIVING IN-STORE A FIGHTING CHANCE

*With the power of eCommerce growing every day amongst consumers, doubts still linger about the fate of the physical store. But if the latest trends tell us anything, it's that brick-and-mortar still has a fighting chance and is pushing more solely online merchants into the omnichannel space.*

*An increasing number of retailers are investing in establishing a physical presence to reach consumers, not by going all in with permanent storefronts, but by testing the brick-and-mortar waters with temporary retail locations – better known as pop-up shops.*

*Not only do pop-ups allow online merchants to optimize physical distribution to consumers, but they also open the door to providing the “see and feel” experience many shoppers still crave. Data released by Euromonitor earlier this year found shopping in physical stores still accounted for more than 90 percent of retail revenue globally.*

*Beauty box sample provider Birchbox, which delivers access to new products via its monthly subscription-based service and eCommerce site, announced plans to grow its brick-and-mortar presence by opening two more store locations in 2016. The company operates a storefront in Soho, New York, and will seek to expand its offline footprint following its recent summer “road trip,” where pop-up shops in prospective cities were used to evaluate consumer demand and sales potential. Birchbox encouraged consumer engagement through the selection process for its next physical store location by allowing customers to vote on locations for prospective pop-up locations.*

*In another offline expansion venture, the company has also partnered with Gap to open seven additional Birchbox pop-up shops in flagship Gap retail locations across the country. Birchbox said its interest in the physical channel is rooted in the fact that offline customers typically show three times the lifetime value.*

*Another online retailer to recently throw its hat into the pop-up ring is actually one of the first established virtual merchants, online jewelry business Blue Nile. Since 1999, the company has been reaching its consumers strictly through its online channel, but after a successful run in omnichannel – the establishment of a physical retail presence at select Nordstrom stores – the eCommerce giant made the move to open its own storefront location, or “webroom” as the company calls it.*

*The 325-square-foot outlet showcases the e-retailer's style offerings and promotes interaction with staffers, but shoppers are still directed online to complete purchases. Blue Nile CEO Harvey Kanter confirmed the webroom will serve as a learning experience, but also a new way to reach both new customers and core Blue Nile consumers.*

*The interest in pop-up shops among retailers has grown so quickly that even startups are popping up to capitalize on the growing trend of online brands looking to better reach offline customers with a physical presence.*

*In an effort to ease the headache and difficult decision-making that comes with selecting the perfect pop-up location, Storefront launched a new scoring tool to help business owners scope out new temporary real estate. The startup, which specializes in brands assisting brands with their search for temporary retail space or pop-up shops, said its RetailGrade tool provides a retail attractiveness score to potential locations ranging from one to 100.*

*The score is based on an algorithm that uses data points, such as population density, shopping options, entertainment attractions and the performance of existing retail stores in the vicinity. Storefront's RetailGrade then identifies the level of “foot traffic with purchase intent” for more than 1.1 million brick-and-mortar retailers throughout the U.S.*

*While our data show Web and mobile-based retail sales are predicted to experience steady and significant growth over the coming years, it is still important that retailers do not lose sight of the benefits that can come from offering a physical experience to consumers. But most importantly, this quarter's OmniReadi Index emphasizes the fact that if an online retailer decides to make a leap into brick-and-mortar, it is necessary to ensure consistency and a seamless experience across all available channels.*

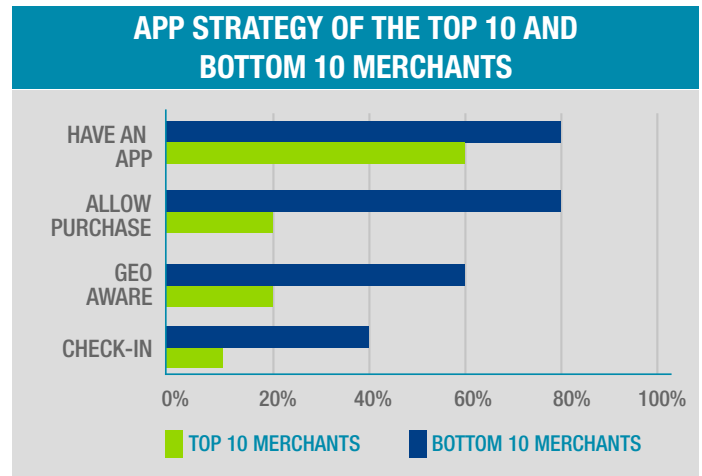
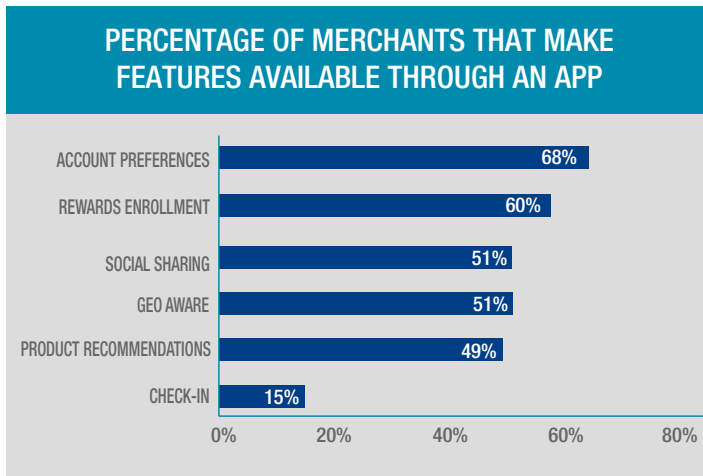
# MOBILE EXPERIENCE IS IMPROVING

Seventy-five percent of the merchants we studied now offer a mobile app along with their brick-and-mortar presence, leaving 25% with no app at all. However, 26% of the merchants with apps still don't allow purchasing from the app – it's merely a "search," feature presentation, or marketing support tool.

Perhaps that serves the purpose for which it was intended, but our researchers still question that purpose.

For the merchants offering an app, we also see greater feature availability. More apps allow the ability to set account preferences and enroll in rewards. The remaining features are relatively constant in percent availability from last quarter.

The app experience also continues to improve. There are more apps and more that allow purchases among the best performers.



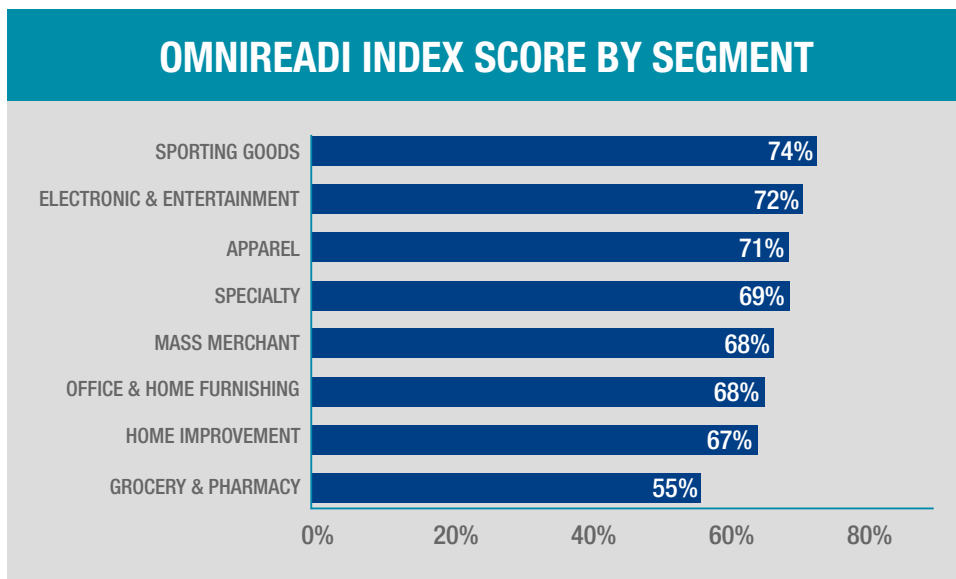
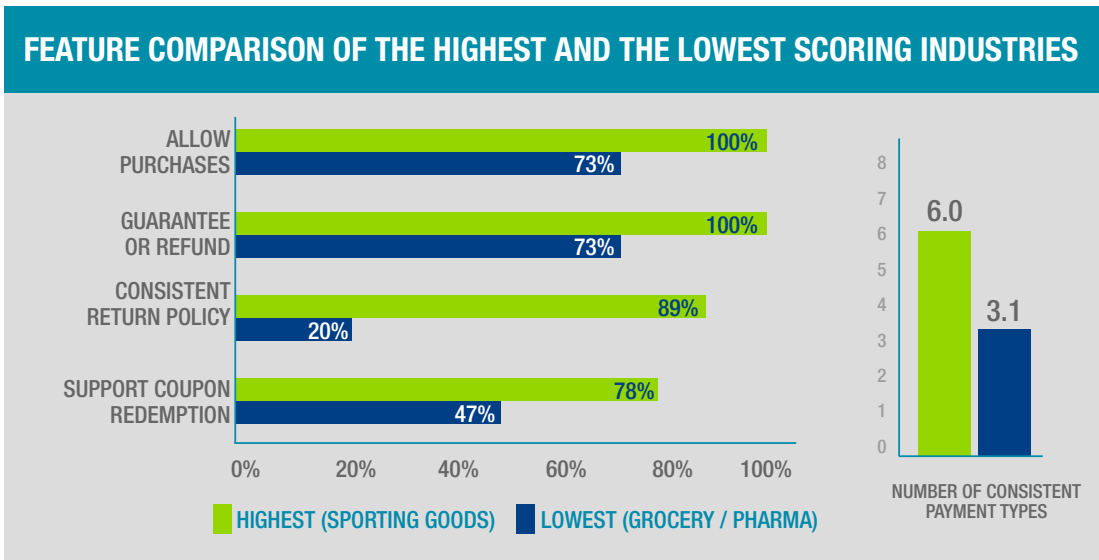
An additional shift to watch is the strategy of merchants regarding their approach to mobile websites, in general. It would appear that there is a shift from pure mobile websites to mobile-optimized sites – perhaps in an attempt to offer fuller functionality and capability, but in a format which is more conducive to that of a small screen. While sometimes difficult to assess, preliminary results reveal a significant shift in this direction – particularly for merchants that have not launched an app.

The best performers have also improved on the geo-aware and check in functions. While the lower performers have not improved their geo-aware or check in functions to any real degree, they also have not gone backwards.

## SPORTING GOODS TAKES THE LEAD POSITION

When comparing industry segment performance, the “lead” position changed hands this time, with Sporting Goods eking out a slight margin over Electronic and Entertainment, which had a higher score in the July results.

Overall, each segment improved its performance by several points, with the exception of Grocery & Pharmacy.





# METHODOLOGY

## What is the Index?

The PYMNTS.com OmniReadi Index™, powered by Vantiv, was designed to quantify the consistency between the Web and in-store shopping experience and determine if the mobile channel is helping, hurting or simply neutral to the overall situation.

## Research Approach

The Index includes in-depth research on more than 100 retailers across the U.S. We researched a breadth of merchants in the top 500 based on total U.S. revenue in the following merchant segments:

- Apparel
- Electronics and Entertainment
- Grocery and Pharmacy
- Home Furnishings and Office Supplies
- Home Improvement
- Mass Merchants
- Specialty Stores (e.g., Auto Parts, Jewelry)
- Sporting Goods

Researchers in Boston, Chicago, Los Angeles, and Seattle shopped merchants across three channels – Web, app, and in-store. They captured data on over 130 attributes.

## Scoring

We utilized regression analysis to narrow the list of all attributes captured to 14 factors which truly affect a customer’s ability to have a consistent shopping experience across multiple channels. 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 PYMNTS.com and Vantiv. The final Index score is the sum of two parts:

- Consistency between online and in-store, including commerce enablement, payment methods, pricing, and product details
- Impact of the mobile strategy, including app development and/or the use of mobile and mobile-optimized websites.

CATEGORIES AND FACTORS USED TO ASSESS CONSISTENCY OF EXPERIENCE	
CATEGORY	EXAMPLES
Do you have what I want?	Can I actually buy stuff on the website? Is the product available? Is the stuff in-store the same as what I can buy online? Are prices the same between in-store and online?
Make the process easy.	Can I use my favorite payment type both online and in-store? Can I easily find or see product information and details? Do I get reviews and recommendations both in-store and online? Can I get what I want easily sent to my home – wherever I buy it?
Solve my problems.	If I have a question, can it be answered immediately? Will the merchant stand behind product problems, no matter where I purchased the product? Can I make a return to a store if I bought it online?
Know who I am and value me as a customer.	Can you tell me the past things I’ve bought, both online and in the store? Can I find my wish list in both places? Do you recognize me as a loyal customer no matter where I shop?

## MEET THE RESEARCH TEAM

### JAMES | METRO CHICAGO

Besides being a diehard Cubs fan, James is a huge movie and music buff, making him a trivia legend.

*"I research all major purchases and usually have my product/features/price point ranges all set prior to purchase. If I have a retailer's app on my phone I expect it to bring something to me in-store (coupon, flash-sale, here's where items in my cart are in this store), otherwise it is wasting my data plan. I prefer to see items before I buy so I will go to a retail location, determine what I like, and have no problems then ordering online."*

### RAHUL | BOSTON

An extreme sports lover, Rahul loves to shop, wine and dine.

*"Whether it's grocery or clothing, I usually spend some time of my weekend buying things in-store or online. It's fascinating to effectively interact with an app inside a store. I think beacons are bound to completely change the way we shop in stores in the coming years."*

### TRACY | CHARLOTTESVILLE, VIRGINIA

Tracy is a student majoring in statistics, with a minor in shopping and hiking.

*"The best thing with shopping online is the experience of a really customer-friendly site - well organized, easy to view, easily found buttons and logical. The worst thing are sites with partly translated pages and then you go to checkout and it has no translation!"*

### ASHLEIGH | SEATTLE, WASHINGTON

Ashleigh likes to spend time outdoors, taking her dogs on hikes.

*"Pet peeve: when a store is not organized or they have one item scattered in different places throughout the store. The only time I tend to use a smartphone in a store is when I want to check prices with Amazon."*

## FEEDBACK

We are interested in your feedback on this report and where we take it over time. Please send us your thoughts, comments, or questions at [omnireadi@pymnts.com](mailto:omnireadi@pymnts.com).

# ABOUT

## ABOUT VANTIV

Vantiv is making payments smarter, faster and easier for all of its partners, as well as the consumers they serve. From the largest retailers in the U.S., to the coffee shop down the street, to the online business, Vantiv is leading the transformation in payments through chip-enabled cards, mobile wallets, eCommerce, and technology solutions for businesses of all sizes. The company is focused on high-growth channels, including integrated payments, merchant services and eCommerce, while continuing to securely process payments for more than one-third of the Top 100 retailers. For more information about Vantiv, please visit [www.vantiv.com](http://www.vantiv.com) or on [Twitter](#), [Facebook](#), [LinkedIn](#), [Google+](#) and [YouTube](#).

## 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.

## FEEDBACK

We are interested in your feedback on this report and where we take it over time. Please send us your thoughts, comments, or questions at [omnireadi@pymnts.com](mailto:omnireadi@pymnts.com).

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