



NEWS RELEASE

ServiceNow announces five-year strategic alliance with Visa to transform payment services

2024-01-24

Initial phase includes the launch of a single, connected solution for disputes resolution, called ServiceNow Disputes Management, Built with Visa

New solution includes low-code, AI, and generative AI capabilities to help boost efficiency and productivity

SANTA CLARA, Calif. — Jan. 24, 2024 — **ServiceNow** (NYSE: NOW), the leading digital workflow company making the world work better for everyone, announced today a five-year strategic alliance with Visa, a world leader in digital payments, to transform payment services. The initial phase includes the launch of ServiceNow Disputes Management, Built with Visa—a single, connected disputes resolution solution for issuers.

Managing disputes currently involves multiple systems and teams, and many financial institutions often use siloed solutions that are not fully integrated with one another. This disconnected approach creates complexity, delays crediting and resolving disputes, can create potential losses, and ultimately, impacts the customer experience.

ServiceNow Disputes Management, Built with Visa is a streamlined solution that blends the best of ServiceNow's AI-first platform and the company's Financial Services Operations solution with Visa's deep technology investments. Each year, Visa helps prevent \$30 billion in fraud for consumers and small businesses using cutting edge technology, including tokenization and AI, deployed throughout the entire payments ecosystem, including disputes management.

"At the heart of our alliance is a commitment to build industry-leading products that help financial institutions boost employee productivity, create great customer experiences, and drive business growth," said John Ball, senior vice president and general manager, customer and industry workflows, ServiceNow. "By making Visa's services



available through ServiceNow's intelligent, AI-first platform, we're powering innovation and setting a new standard in the payments industry."

"Solving customer pain points is core to our business at Visa, and collaborating with an industry leader like ServiceNow will allow us to help issuer partners resolve disputes more efficiently," said Vanessa Colella, global head of innovation and digital partnerships, Visa. "ServiceNow and Visa look forward to offering clients the latest technology solutions, so they can focus on delivering an excellent experience for their customers."

ServiceNow Disputes Management, Built with Visa will unite the entire dispute management process – from the first indication that a charge is questionable to early resolution, investigation, and final resolution. It includes a single experience for solving disputes so that employees can have high quality engagements with cardholders, as well as dashboards, automation, alerts, and the ability to audit all transactions.

Two standout features enhance its efficiency: a modern, user-friendly low code platform that allows financial institutions to make swift updates to their disputes management process, and generative AI-powered experiences that improve customer intake and agent investigation. The solution also incorporates ongoing changes to disputes rules and applies industry best practices for processes, workflows, and staying ahead of fraud.

"Banks should prioritize their CX efforts around the drivers that most influence customer loyalty. For example, resolving problems and issues quickly remains one of the most important drivers of CX and retention for many banks," wrote Alyson Clarke, principal analyst at Forrester Research. "Banks that adopt modern and flexible digital banking processing platforms will find it easier and faster to deliver innovative (and profitable) customer solutions."¹

ServiceNow is committed to revolutionizing financial services with new products and services. This initial integration marks the beginning of a more extensive, multi-phased relationship between Visa and ServiceNow. The companies will continue to build new solutions and will distribute Visa products and services to joint customers. Together, ServiceNow and Visa will help clients improve dispute management.

¹ Forrester, Consumer Banking Trends, 2024: Trends Shaping Retail Consumer Banking In The Current Economic Climate, Jan 17, 2024.

Availability

ServiceNow Disputes Management, Built with Visa will be available in early 2024.

Use of Forward-Looking Statements

This press release contains “forward-looking statements” about the expectations, beliefs, plans, and intentions relating to ServiceNow’s strategic alliance with Visa to launch ServiceNow Disputes Management, Built with Visa. Such statements include statements regarding future product capabilities and offerings and expected benefits to ServiceNow. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. If any such risks or uncertainties materialize or if any of the assumptions prove incorrect, ServiceNow’s results could differ materially from the results expressed or implied by the forward-looking statements made. ServiceNow undertakes no obligation, and does not intend, to update the forward-looking statements. Factors that may cause actual results to differ materially from those in any forward-looking statements include: (i) delays and unexpected difficulties and expenses in executing the strategic alliance or delivering the product capabilities and offerings, (ii) changes in the regulatory landscape and (iii) uncertainty as to whether sales will justify the investments in the product capabilities and offerings. Further information on factors that could affect ServiceNow’s financial and other results is included in the filings ServiceNow makes with the Securities and Exchange Commission from time to time.

About ServiceNow

ServiceNow (NYSE: NOW) makes the world work better for everyone. Our cloud-based platform and solutions help digitize and unify organizations so that they can find smarter, faster, better ways to make work flow. So employees and customers can be more connected, more innovative, and more agile. And we can all create the future we imagine. The world works with ServiceNow™. For more information, visit: www.servicenow.com.

© 2024 ServiceNow, Inc. All rights reserved. ServiceNow, the ServiceNow logo, Now, and other ServiceNow marks are trademarks and/or registered trademarks of ServiceNow, Inc. in the United States and/or other countries. Other company names, product names, and logos may be trademarks of the respective companies with which they are associated.

Media Contacts

Theresa Ianni
ServiceNow Public Relations
216.544.6817
press@servicenow.com