

Embedded Finance as a Strategic Initiative

How Integrating Financial Services Into Non-Financial Platforms Is Driving Growth

PYMNTS
INTELLIGENCE

 greendot®

 OCTOBER 2025

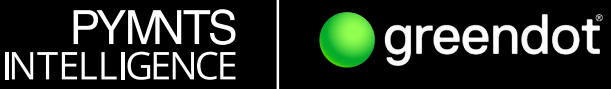


Embedded Finance as a Strategic Initiative

How Integrating Financial Services Into Non-Financial Platforms Is Driving Growth

TABLE OF CONTENTS

- What's at Stake 04
- Key Findings 07
- PYMNTS In Depth..... 12
- Actionable Insights..... 60
- Methodology..... 63
- About 64



Embedded Finance as a Strategic Initiative was produced in collaboration with Green Dot, and PYMNTS Intelligence is grateful for the company's support and insight. [PYMNTS intelligence](#) retains full editorial control over the following findings, methodology and data analysis.

What's at Stake

E mbedded finance has quickly jumped from optional to must-have. The integration of financial services and products, including payments, payroll and banking, directly into a non-financial platform is now foundational to how companies across industries create broad, lasting value. Increasingly, growth-oriented firms are looking to embedded finance to deepen customer relationships, enhance user experiences and sharpen brand identity, not just to expand revenue streams.

Nearly all companies surveyed by PYMNTS Intelligence over late August through early September reported having at least one embedded finance capability, defined as payments, banking, lending (BNPL, business loans, consumer loans), money movement (peer-to-peer transfers, account-to-account transfers), investing (brokerage, trading, wealth management, cryptocurrency accounts), payroll and consumer features (savings, early direct deposit, rewards). The surveyed companies either provided embedded finance capabilities directly to their customers or other end-users or enabled other businesses to offer those capabilities.

A clear urgency emerged: 93% of mid-sized and large companies surveyed are highly satisfied with their embedded finance capabilities, and 94% are ready to accelerate investment further. More than three-quarters of companies plan upgrades within the next 12 months, and many intend to ramp things up within six months. These fast-moving trends underscore how embedded finance has moved from an ancillary, nice-to-have element to an essential component for growth and deeper customer engagement.

At the same time, however, embedded finance presents difficulties with vendor transparency, integration and compliance. More than nine in 10 companies encounter friction when implementing or offering the tool, with the biggest pain points centered on how transparently an embedded finance system operates, how easily its services can be adapted to a client's particular needs, hurdles in integrating a platform with other technologies and challenges with compliance and security. As innovation cycles accelerate, the question is no longer whether to adopt embedded finance, but how to deploy it to keep pace with competitors that are already raising the bar. Partnerships with trusted solutions providers are increasingly the deciding factor between embedded finance platforms that deliver measurable results with long-term strategic advantages and those that fall short.

99.8%

of firms surveyed offer at least one **embedded finance capability.**

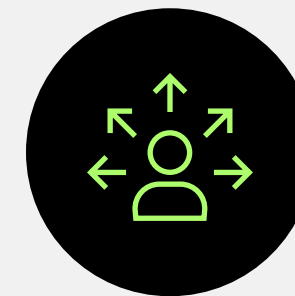
These are just some of the findings detailed in Embedded Finance as a Strategic Initiative, a PYMNTS and Green Dot collaboration. This report draws on insights from a survey of 515 senior leaders at U.S. firms in the following industries: banking, FinTech, human resources (HR) software and solutions, retailers or merchants, and technology or software as a service (SaaS). Ninety-seven percent of companies surveyed have annual revenues between \$10 million and \$2 billion. Less than 6% of the overall sample has less than \$50 million in revenue. Eligible respondents were director-level or above (e.g., CEO, CFO, COO), employed at companies with 100 or more employees and directly involved in finance or embedded finance operations, strategy or implementation. The study was conducted from Aug. 21, 2025, to Sept. 10, 2025.

This is what we learned.

Key Findings

01

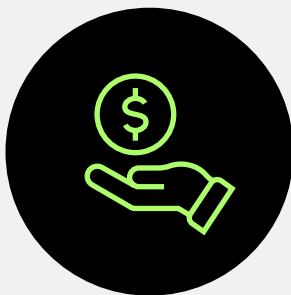
**Embedded finance
is everywhere,
driving customer value**



Nearly all companies offer at least one embedded finance feature, with stronger customer relationships (45%), improved user experience (38%) and enhanced brand differentiation (35%) as their top motivations for doing so.

02

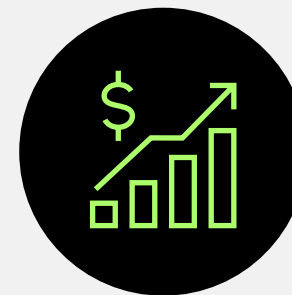
The payoff outweighs the pain.



Although more than nine in 10 companies face friction when offering embedded finance, 93% remain highly satisfied with their embedded finance capabilities.

03

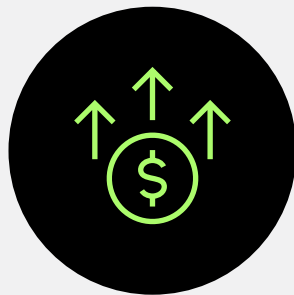
Embedded finance proves its worth by boosting financial performance and customer growth.



Embedded finance helps drive financial performance (86%) and customer growth (75%) today, prompting nearly all companies (94%) to plan greater investment in the strategy in the future.

04

Upgrades are accelerating.



More than three in four firms plan embedded finance upgrades within the next 12 months, led by enhancements to existing banking and payments capabilities and additions to payroll benefits.

05

The right partnerships power embedded finance.



Nearly 70% of companies outsource embedded finance delivery, with companies seeking a solution supporting the company's broader business strategy and goals (88%) and customization (76%) to drive efficiency.

PYMNTS In Depth

Embedded finance has become table stakes across key industries as companies leverage the strategy to fuel deeper customer relationships and growth.

Embedded finance is ubiquitous, driving customer value.

The question is no longer whether mid-sized and large companies use embedded finance: 99.8% of the firms surveyed offer at least one embedded finance capability, and 93% have launched at least three. The most widely implemented features are payments (70%), banking (69%) and money movement (peer-to-peer or account-to-account transfers, at 62%). Roughly half of the companies also offer consumer-focused features, such as savings accounts, early direct deposit, rewards, payroll benefits and investing or lending capabilities.

Adoption patterns vary somewhat by industry, however. For example, FinTech (75%) and technology and SaaS (73%) lead in rolling out embedded payments features, while HR solutions providers are more likely than other firms to offer money movement (74%) and lending capabilities (55%). Every category of features has strong uptake regardless of industry, highlighting just how much embedded finance has become a baseline capability. At the same time, a growth-oriented company's ability to differentiate itself competitively will depend on its expansion into the full menu of features.

FIGURE 1:
Current embedded finance capabilities
 Companies that offer selected features

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 515: Complete responses, fielded Aug. 21, 2025, to Sept. 10, 2025

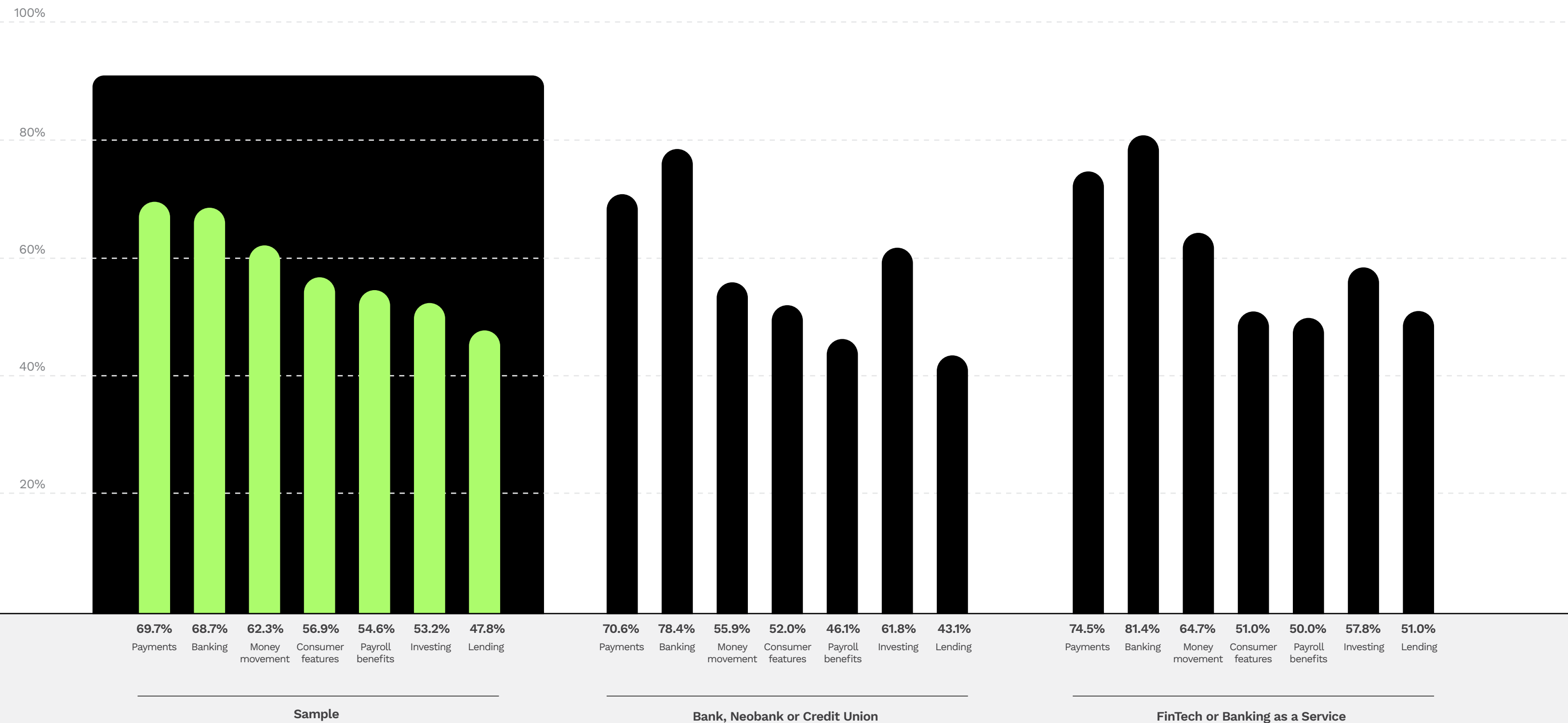
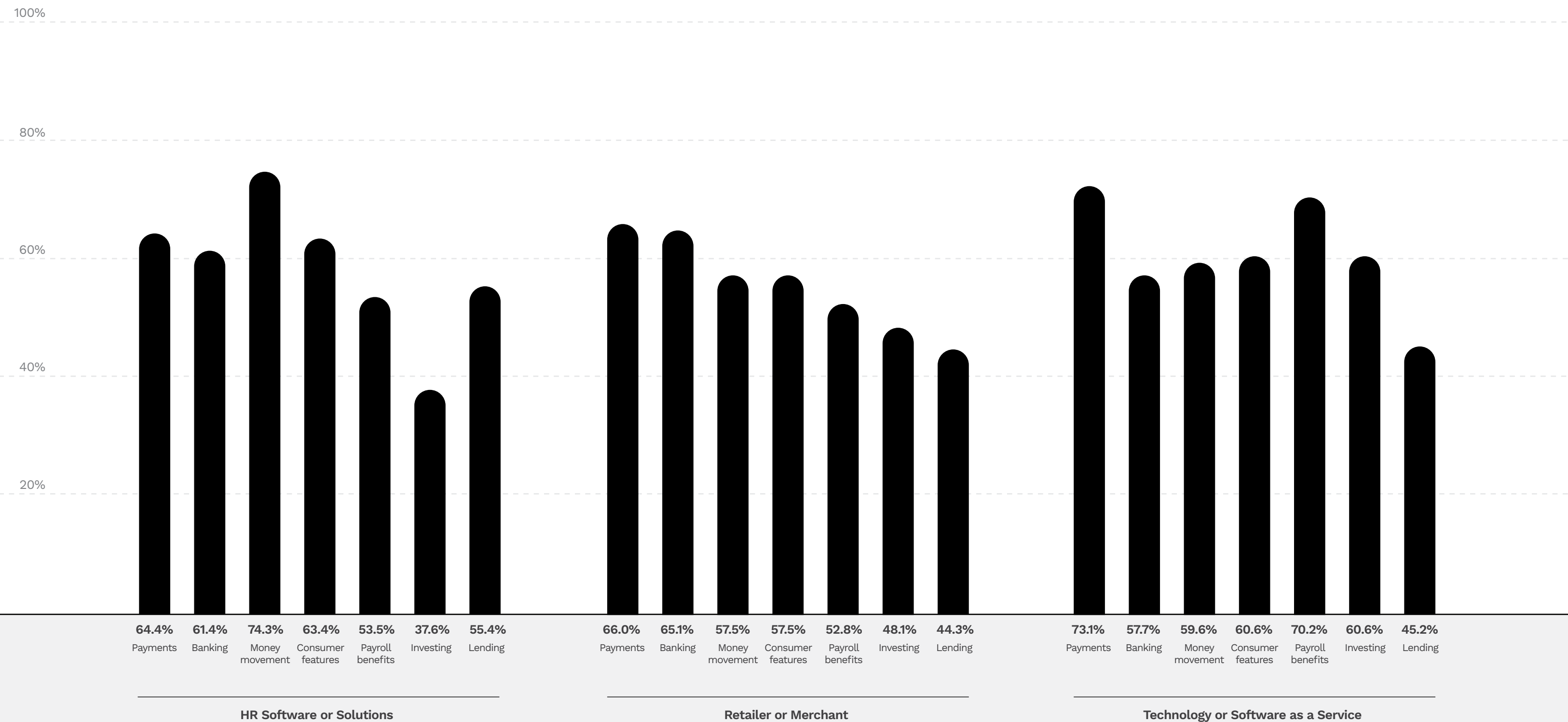


FIGURE 1: (CONTINUE)

Current embedded finance capabilities
Companies that offer selected features

Source: PYMNTS Intelligence
Embedded Finance as a Strategic Initiative, October 2025
N = 515: Complete responses, fielded Aug. 21, 2025, to Sept. 10, 2025





45%

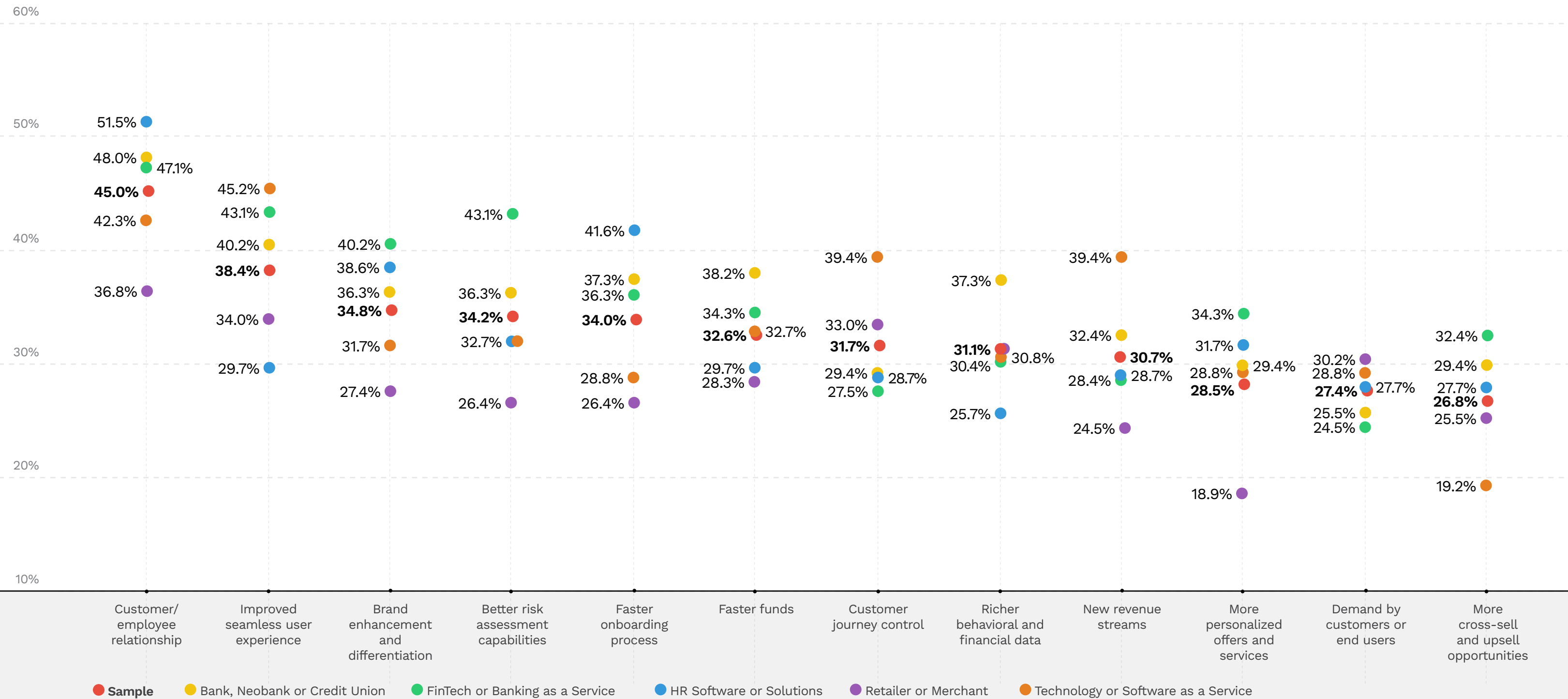


of companies say that **stronger customer and employee relationships** are the top reason they use an embedded finance platform.

Companies point to many reasons for offering embedded finance, but the top drivers center around connecting better with customers. Nearly half (45%) of companies identify customer and employee relationships as a reason that they provide embedded finance capabilities, with HR solutions providers (51%) especially likely to name this factor. An improved user experience ranks as the second-most-cited reason (38%) and has outsized importance for firms in technology and SaaS (45%), FinTechs (43%) and banks (40%). Other key drivers include brand differentiation, risk assessment capabilities, faster onboarding processes and the ability to move money more quickly between a business and its customers, employees or partners compared with traditional payment rails or banking processes. Each of these features was cited by roughly one in three companies.

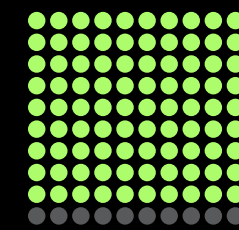
FIGURE 2:
Reasons to offer embedded finance capabilities
 Companies that cite selected reasons

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025



The payoff outweighs the pain.

Across industries, embedded finance has become a central part of doing business, but hurdles persist. More than nine in 10 companies (93%) report friction in at least one area, and 90% face two or more difficulties. They most often encounter issues relating to a platform's transparency and flexibility, at 42% across industries. Following close behind are technical and integration challenges (40%), compliance and security (39%) and strategic alignment and return on investment (38%). Notably, similar shares of companies in each industry report each of these pain points, underscoring how they are endemic to the current solutions many companies employ. These frictions mean that firms can get ahead of the competition by choosing embedded finance providers and technologies that help them minimize and manage these issues.



90%

of companies encounter
two or more friction points
with their embedded
finance platform.

FIGURE 3:
Points of friction
 Companies reporting issues in selected areas

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

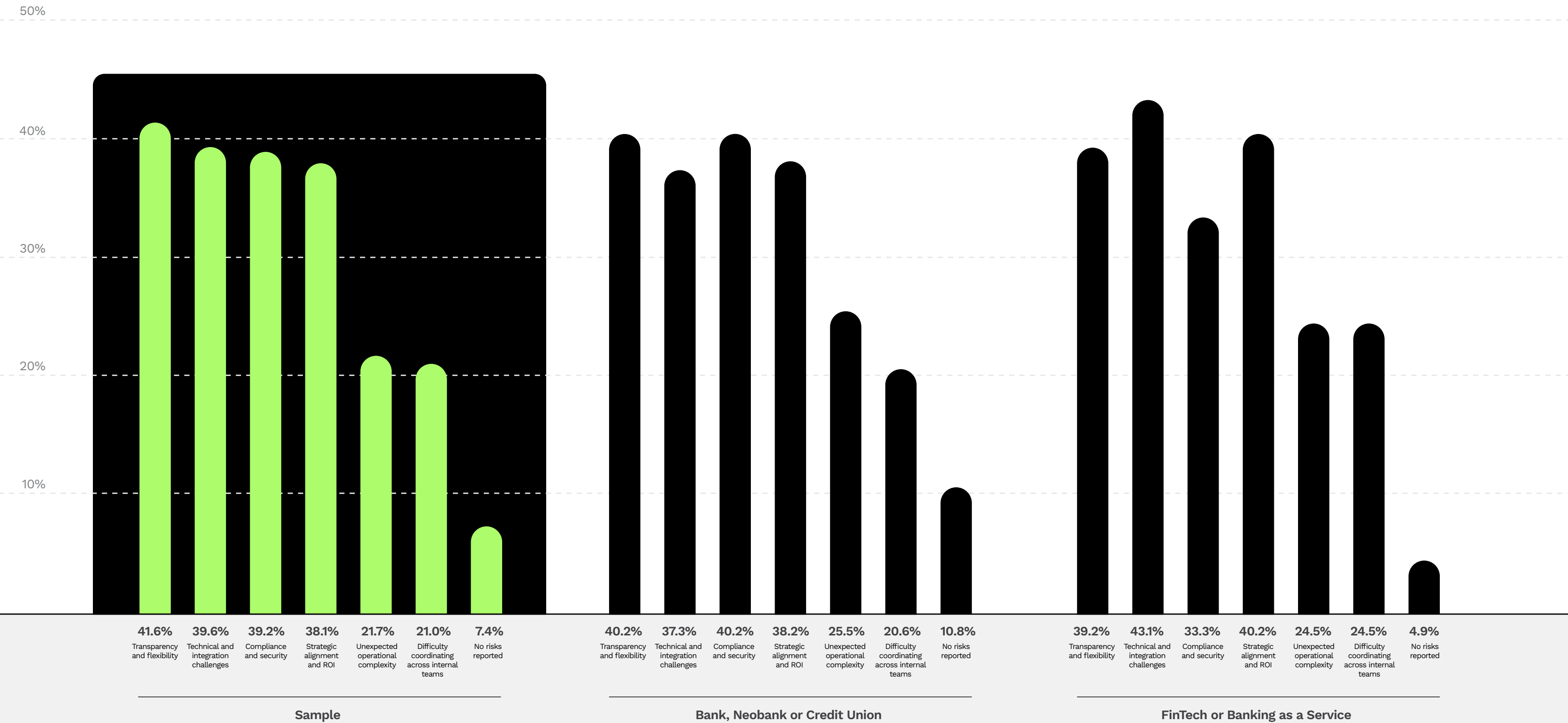
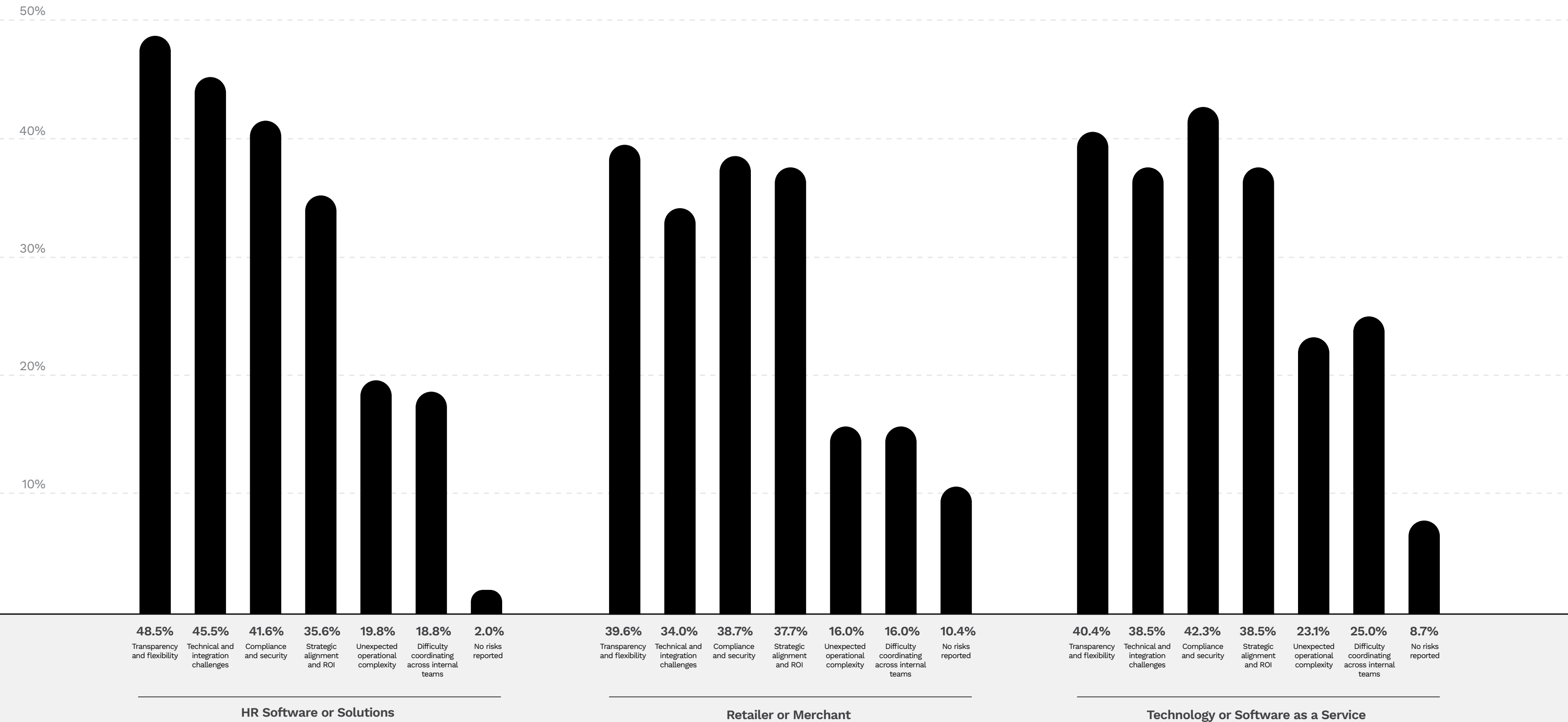


FIGURE 3: (CONTINUE)

Points of friction
Companies reporting issues in selected areas

Source: PYMNTS Intelligence
Embedded Finance as a Strategic Initiative, October 2025
N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025



93%



of firms are **very positive** about their embedded finance capabilities.

Despite experiencing challenges, 93% of companies are very or extremely satisfied with their embedded finance capabilities. This overwhelmingly positive view confirms that the payoff is more than worth the effort and expense involved in adopting embedded finance capabilities. Among banks (99%), HR solutions providers (97%) and technology and SaaS firms (96%), satisfaction levels are even higher, while for FinTechs (86%) and retailers and merchants (89%), the rates are a bit lower, indicating possible gaps in available embedded finance solutions where some firms' needs are not met.

Just because a firm likes its embedded finance provider doesn't mean there's not more to be achieved. Even highly satisfied companies can likely get more value from their current embedded finance provider. Again, a firm using a solution that provides transparency and eases the friction around integration and compliance can carve out a competitive edge. The advantage that comes from high-impact embedded finance features allows firms to enjoy better customer relationships, better user experiences, better cash flow and more brand distinction. Companies that fail to manage transparency, integration and compliance challenges risk stalled adoption and wasted investment.

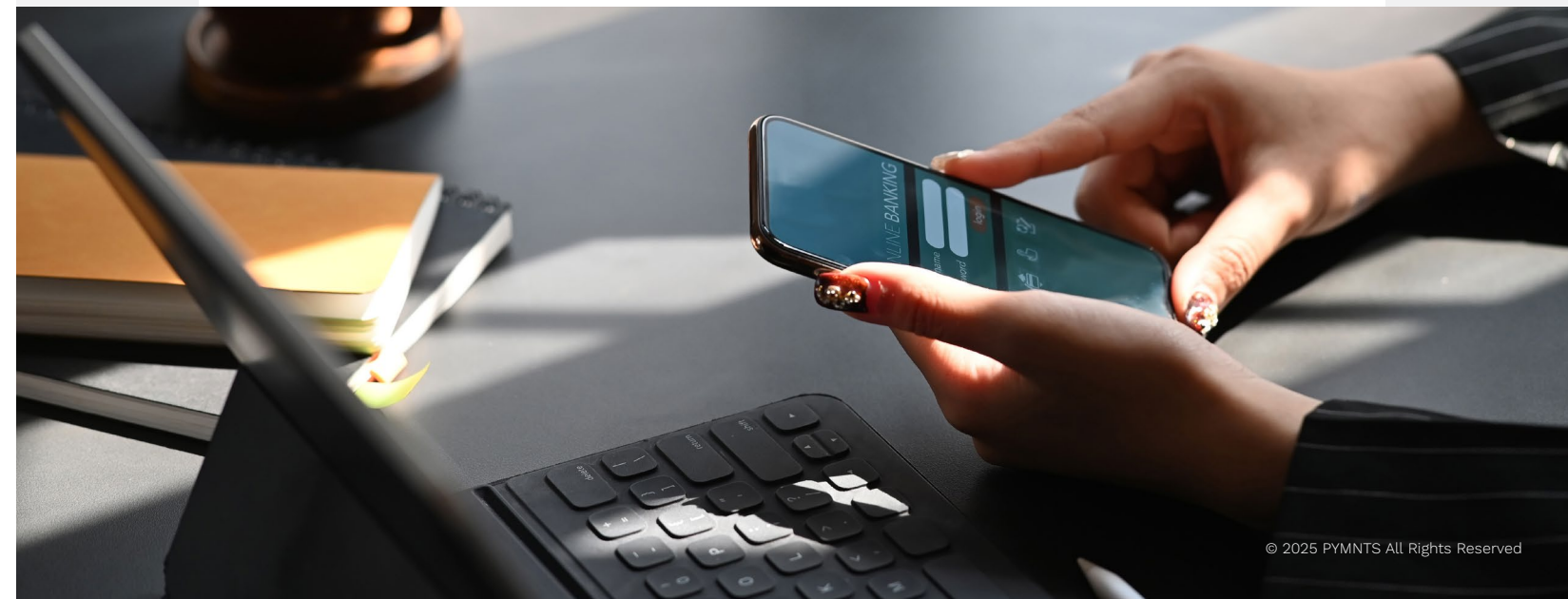


FIGURE 4:

Highly satisfied

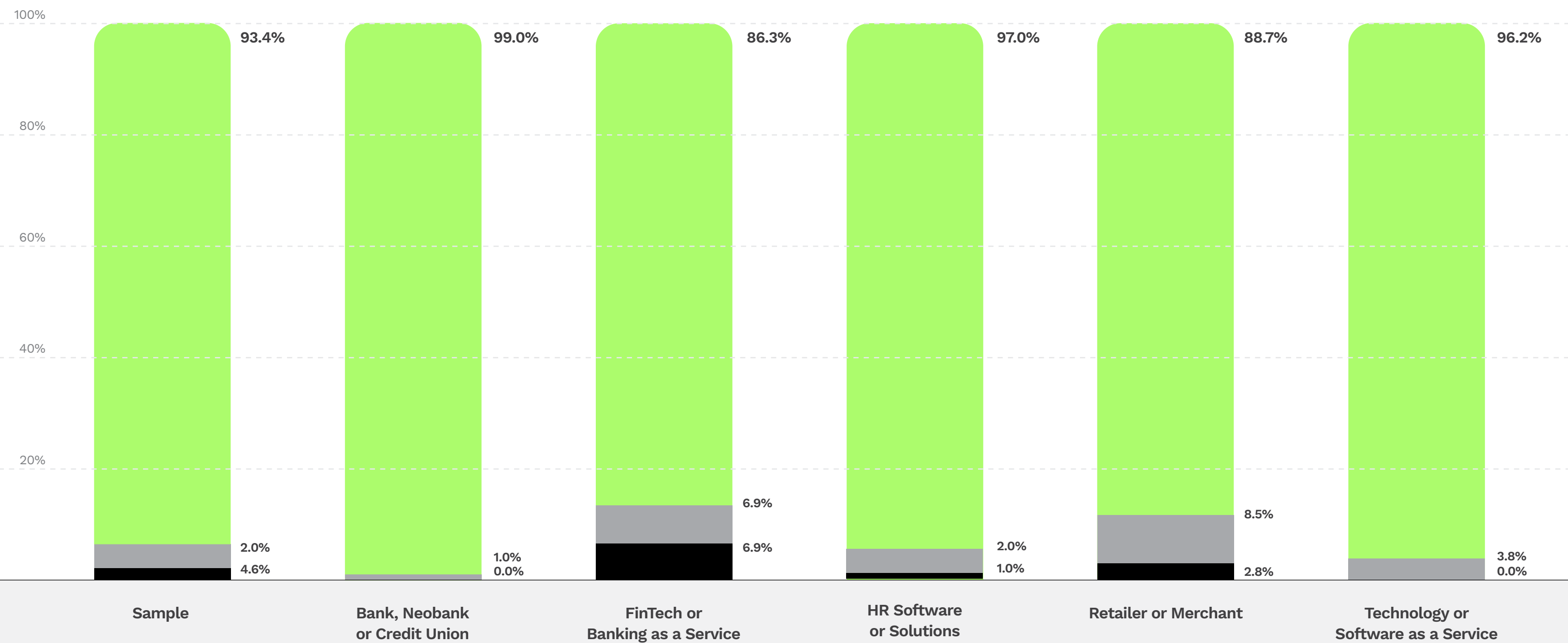
Companies reporting selected levels of satisfaction with their embedded finance capabilities

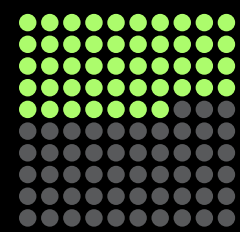
Source: PYMNTS Intelligence

Embedded Finance as a Strategic Initiative, October 2025

N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

● Very or extremely satisfied ● Somewhat satisfied ● Slightly or not at all satisfied





47%

of firms say that **financial performance** is their leading metric for measuring the success of their embedded finance platforms.

Embedded finance proves its worth by boosting financial performance and customer growth.

Companies measure success with their platforms in terms of financial gains and customer growth. Notably, the technology's ability to cut costs (cited by 33% of firms) isn't a leading indicator. Instead, embedded finance is demonstrating value by improving financial outcomes (cited by 86% of firms) and strengthening customer ties (75%). This underscores that success in embedded finance is best measured in terms of financial gains and customer growth, not in terms of cost savings. Companies that use the right embedded finance system and strategy to leverage these success areas will capture the greatest competitive advantage.

Specifically, nearly half (47%) of firms rank financial performance as their top indicator, and 86% say it is part of measuring success. The second is customer relationships, both in terms of growing business with existing customers and capturing new ones. Over one-third of companies (36%) name strengthened customer relationships, both with existing customers and new ones, as their biggest metric, and 75% say it is a key consideration. Risk and security and cost efficiency also form important but secondary parts of the equation.

FIGURE 5:
What defines successful embedded finance performance
 Companies citing selected metrics

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

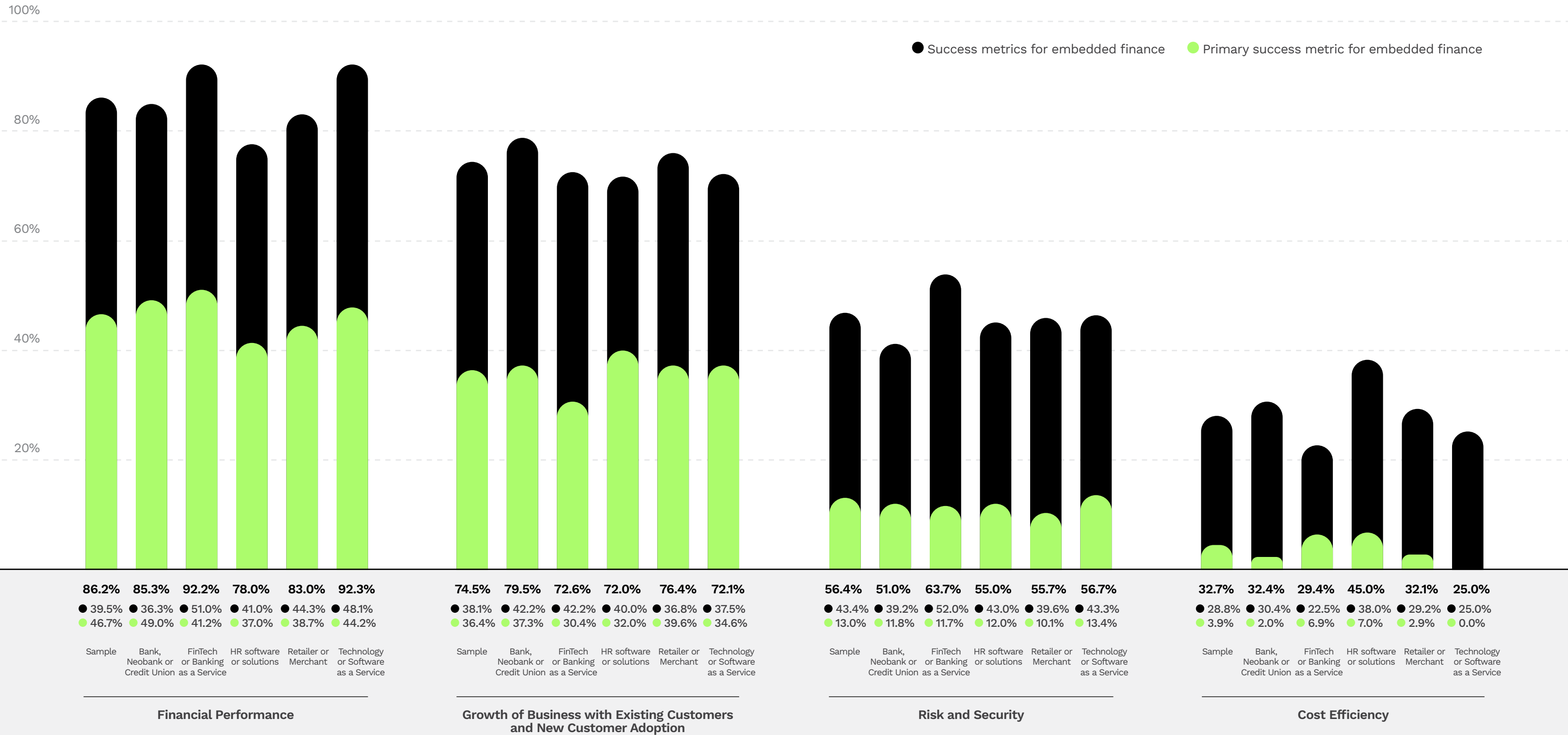
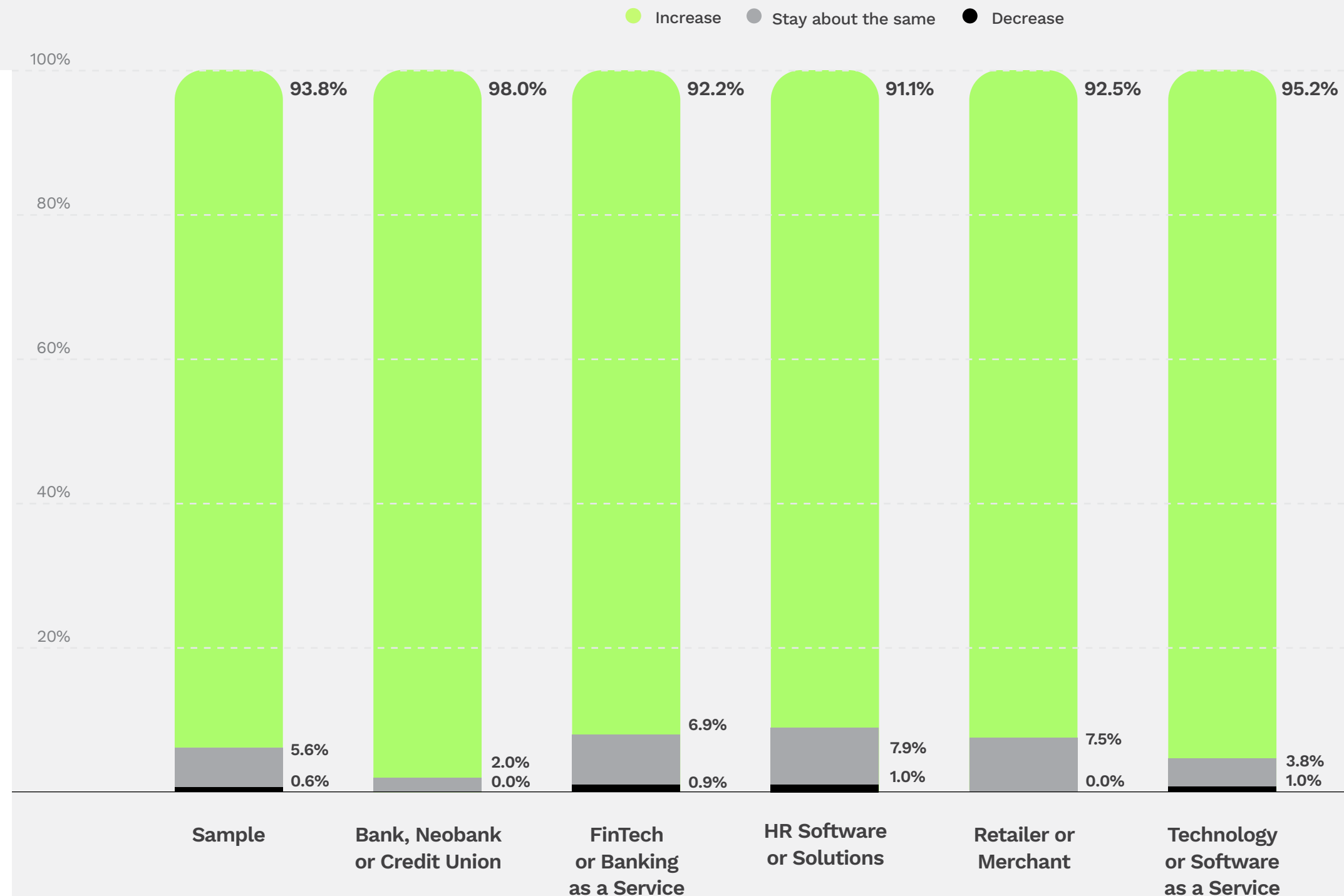


FIGURE 6:
Plans to invest in embedded finance
 How companies plan to adjust their investment over the next three years

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

High-impact outcomes prompt further investment.

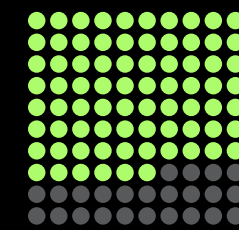
With the benefits almost uniformly evident, 94% of companies plan to increase their investment in embedded finance over the next three years. This trend holds across all five industries, with banking the most enthusiastic about adding new dollars, at 98%, and HR solutions providers the least keen, at 91%. Very few companies said they would decrease their investment.



Upgrades are accelerating.

A closer look at the data reveals that enhancing embedded finance is a near-term priority for more than three in four companies. This includes 37% that plan to improve their capabilities in the next six months and 39% that intend to do so in the next year. These findings emphasize that most firms have specific and immediate upgrades in mind, not just abstract ideas about eventually doing more with embedded finance. Relatively few companies (7.6%) say they have plans but will start only within the next three years (7.6%). One in 10 plans to start enhancement, but has no specific timeline.

The trends are similar across industries, with between 71% and 78% of companies planning enhancements within the next year. That said, retailers and merchants and technology and SaaS firms are particularly aggressive with their upgrade plans, with 41% and 40%, respectively, targeting improvement in the immediate six-month timeframe. This suggests that many of these companies view cutting-edge embedded finance capabilities as an urgent and crucial part of keeping ahead in fast-moving industries.



76%

of companies will
upgrade their embedded
finance capabilities
within six to 12 months.

FIGURE 7:
When companies plan to upgrade
 Companies indicating selected timeframes

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 515: Complete responses, fielded Aug. 21, 2025, to Sept. 10, 2025

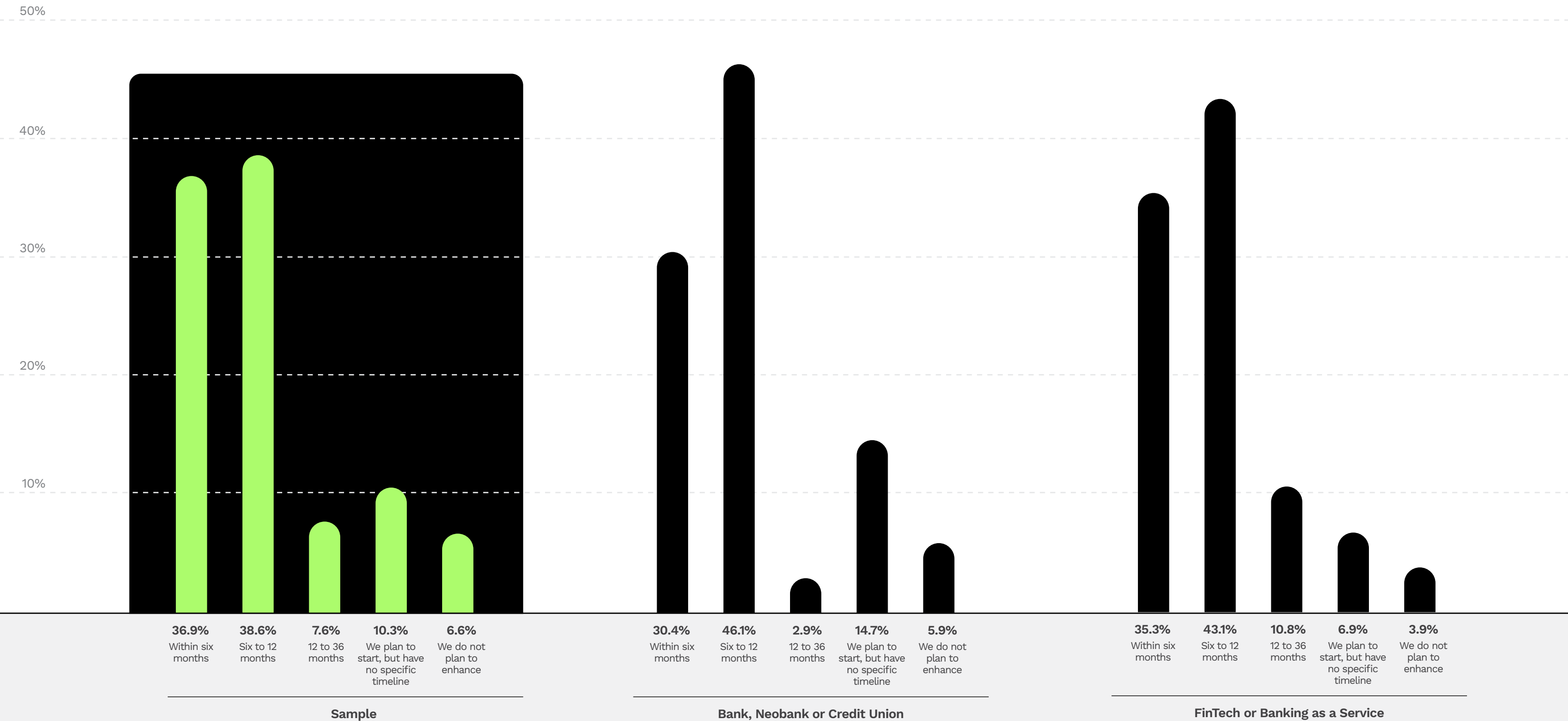
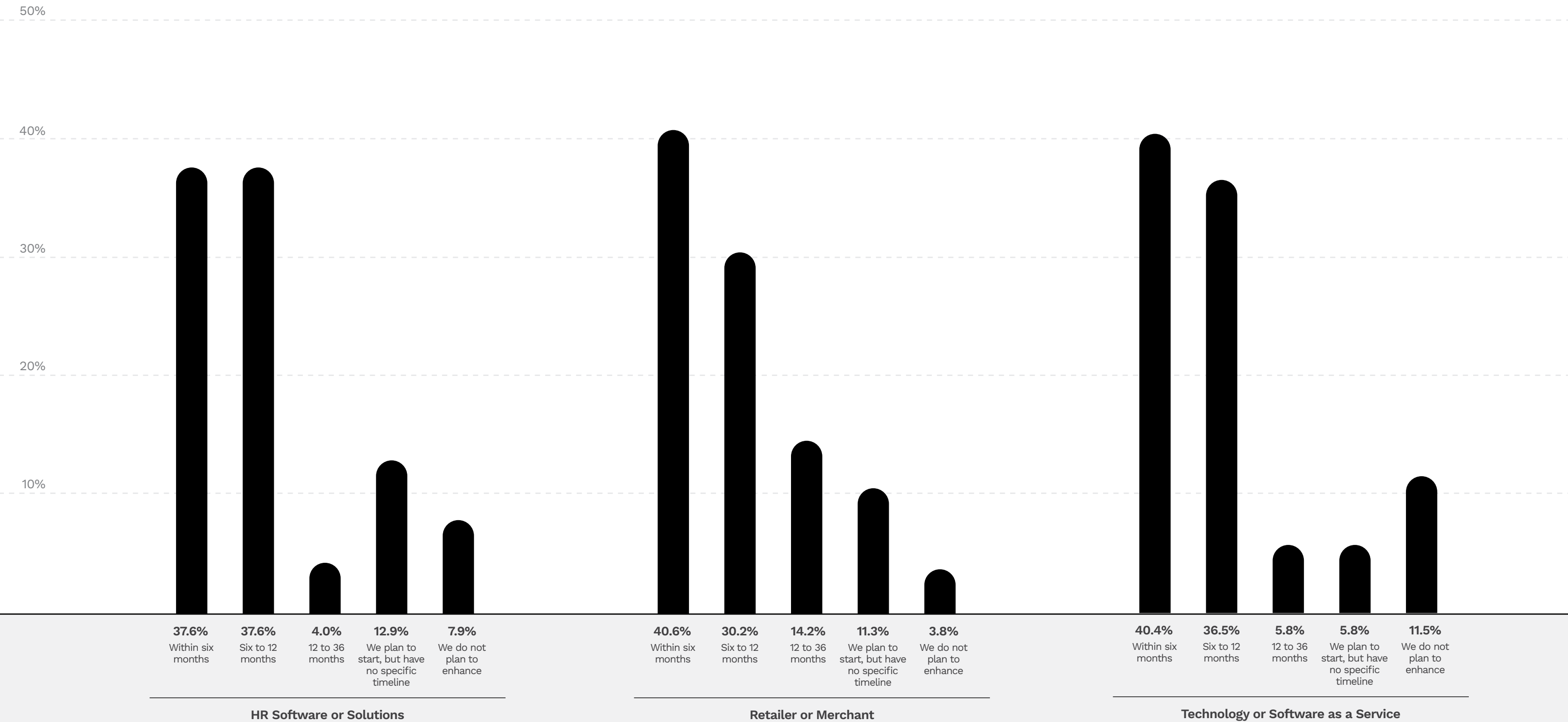


FIGURE 7: (CONTINUE)

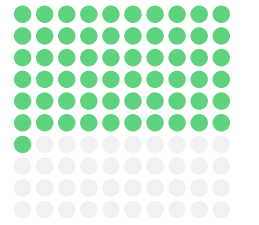
When companies plan to upgrade
Companies indicating selected timeframes

Source: PYMNTS Intelligence
Embedded Finance as a Strategic Initiative, October 2025
N = 515: Complete responses, fielded Aug. 21, 2025, to Sept. 10, 2025





61%



of firms plan to roll out **payroll capabilities**, the most-wanted embedded finance feature.

Taking a deeper look at the data reveals more details on these upgrade plans. For example, 80% of those already offering embedded banking technology intend to make additional enhancements in this area. The same is true for 72% of those with embedded payments capabilities, and roughly two-thirds of most of the other services, including payroll benefits (67%) and investing (63%).

On the menu of embedded finance features, one stands out in particular. Embedded payroll benefits are the most-wanted capability among firms not currently offering this feature, with 61% planning to roll it out at some point in the future.

FIGURE 8:

Upgrades to existing embedded finance technologies

Companies that plan to upgrade embedded finance capabilities that they already offer

Source: PYMNTS Intelligence

Embedded Finance as a Strategic Initiative, October 2025

N = Varies by a firm's current offerings of embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

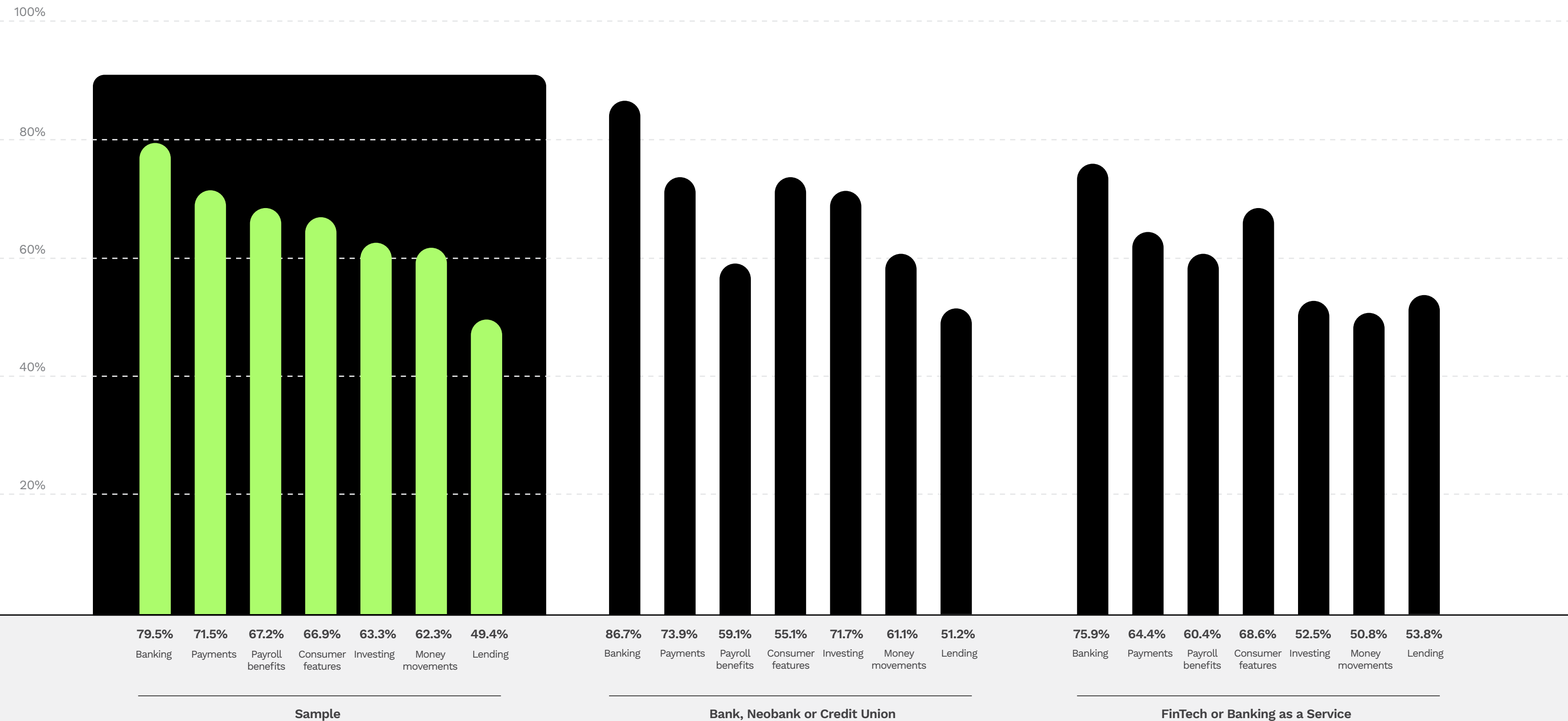


FIGURE 8: (CONTINUE)

Upgrades to existing embedded finance technologies

Companies that plan to upgrade embedded finance capabilities that they already offer

Source: PYMNTS Intelligence

Embedded Finance as a Strategic Initiative, October 2025

N = Varies by a firm's current offerings of embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

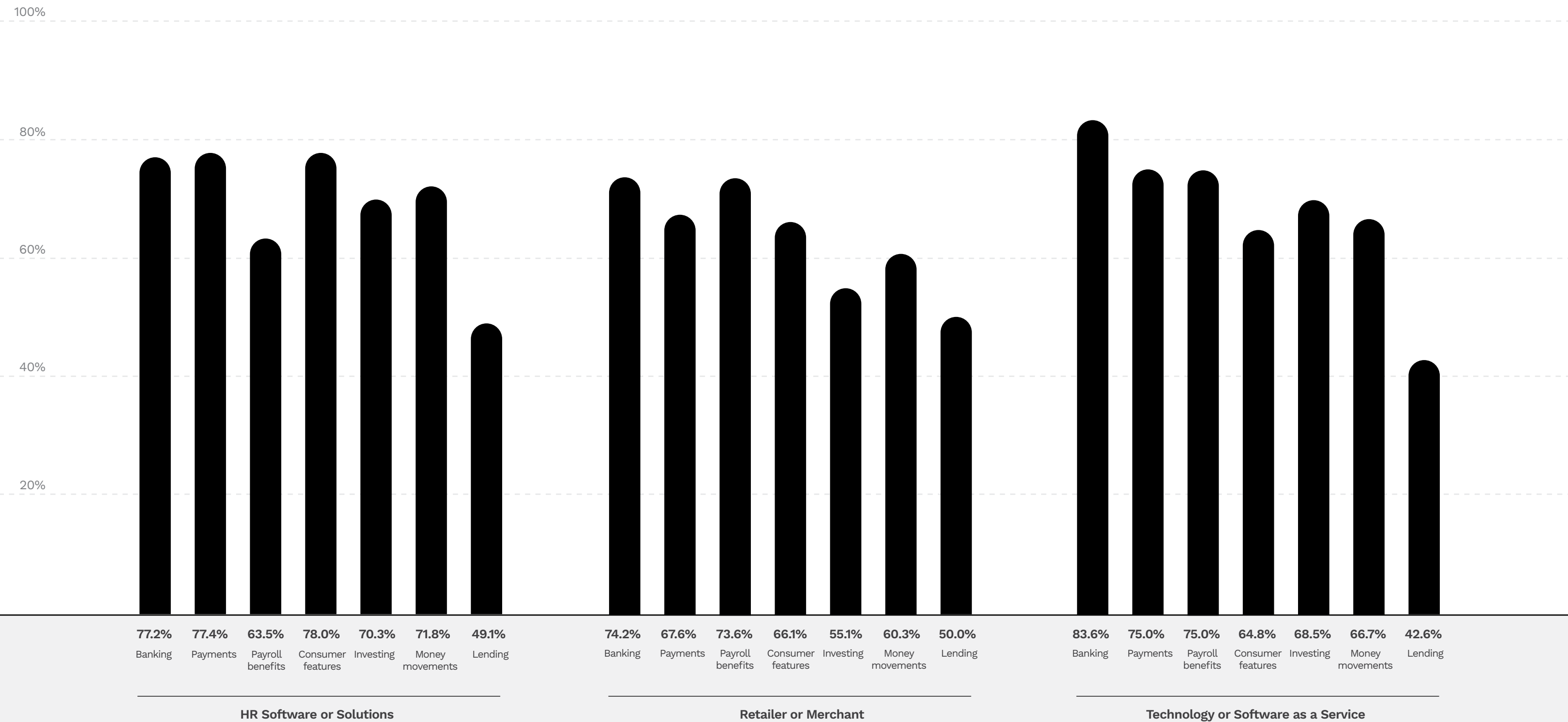


FIGURE 9:

Plans to launch new embedded finance capabilities

Companies that plan to roll out embedded finance capabilities they do not currently offer

Source: PYMNTS Intelligence

Embedded Finance as a Strategic Initiative, October 2025

N = Varies by a firm's current offerings of embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

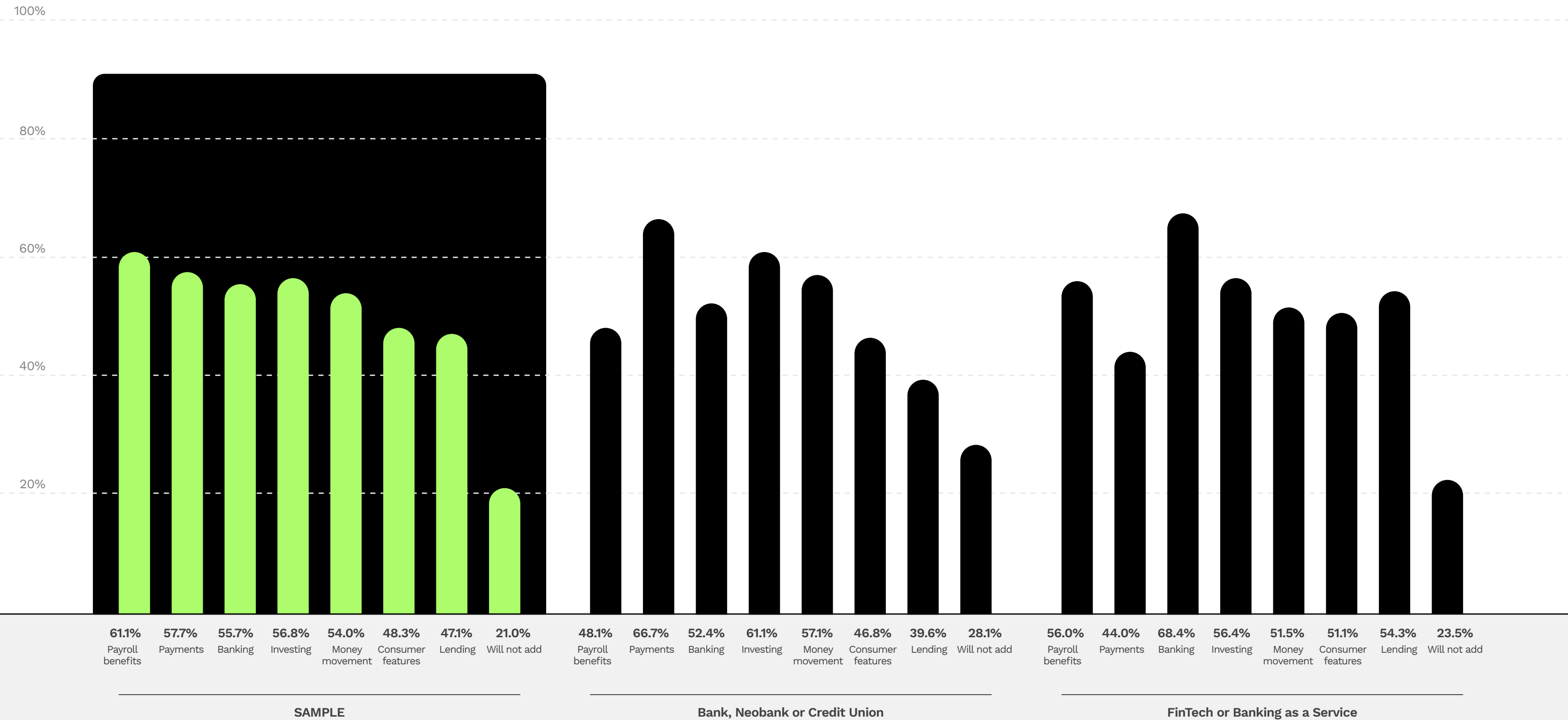


FIGURE 9: (CONTINUE)

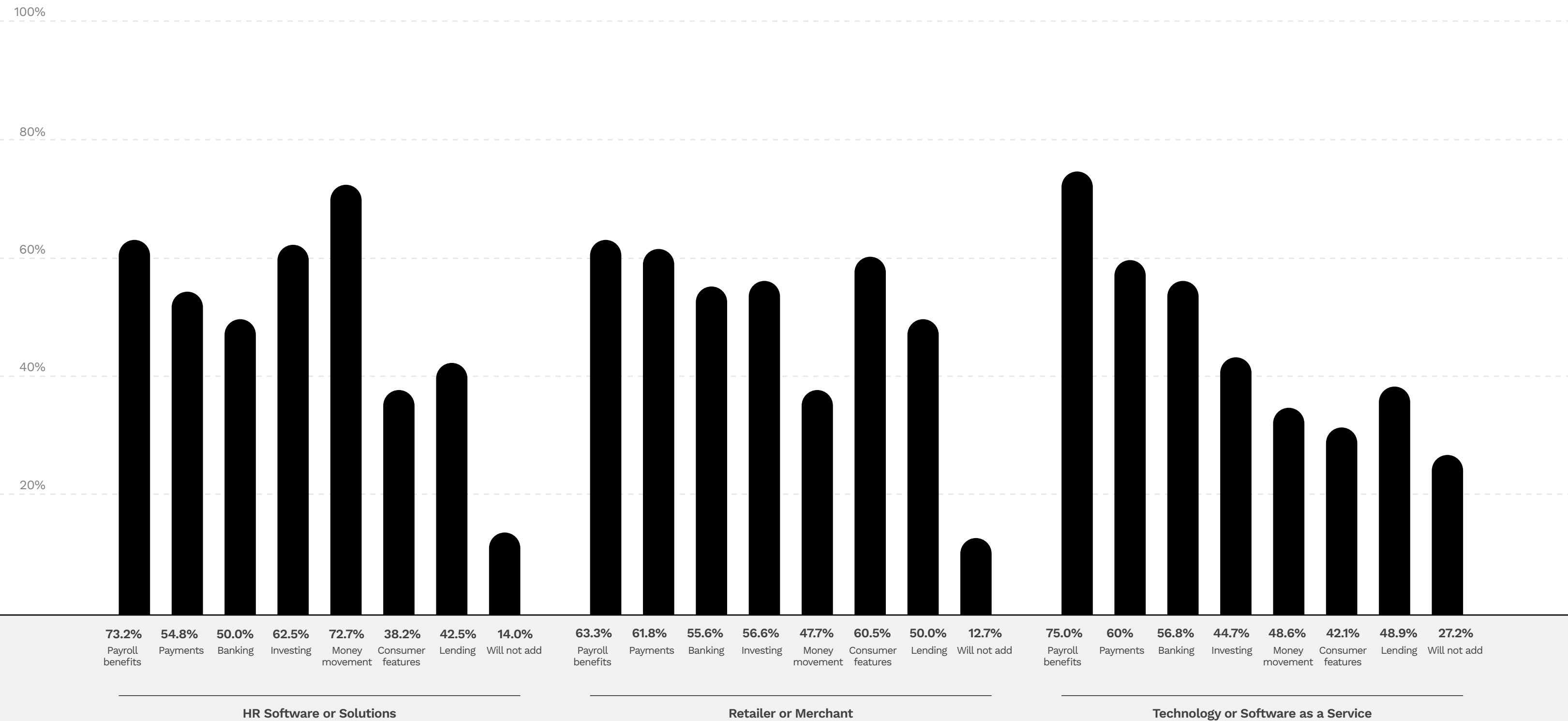
Plans to launch new embedded finance capabilities

Companies that plan to roll out embedded finance capabilities they do not currently offer

Source: PYMNTS Intelligence

Embedded Finance as a Strategic Initiative, October 2025

N = Varies by a firm's current offerings of embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025



The right partnerships power embedded finance.

Partnerships are the default model for offering embedded finance capabilities. By leveraging solutions and expertise from specialized solutions providers, companies can launch and maintain high-quality embedded finance capabilities much more quickly and cost-effectively than trying to build everything from the ground up in-house. Roughly seven in 10 firms work with third-party partners, including 37% that use a single provider and 31% that combine solutions from multiple partners. Keeping everything in-house remains the exception, with only 31% of companies going this route. FinTechs are the most likely to rely on external partners, at 73%, while retailers and merchants do so the least, at 65%.

69%



of firms **work with third-party providers** of embedded finance solutions.

Trust in a third-party provider and business alignment stand out as the top considerations for companies when choosing a partner for embedded finance solutions. Nearly nine in 10 (88%) name this as a factor in their selection, and 41% say it is the single most important reason. Technology and the ability to customize capabilities ranks second, cited by 76%, including 21% that say it is their biggest concern. More than half of companies also consider the strength of an embedded finance provider's security and compliance capabilities (63%) and delivery and execution abilities (57%). Notably, value and pricing comes much further down the list, at 41%. Just 7.6% of firms say this is the most important piece of the puzzle, highlighting that companies widely view embedded finance as a core priority rather than a box to check as inexpensively as possible.

FIGURE 10:
How companies offer embedded finance
 Companies indicating their selected strategies

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025

N = 433: Companies that offer embedded finance capabilities direct to end users, fielded Aug. 21, 2025, to Sept. 10, 2025

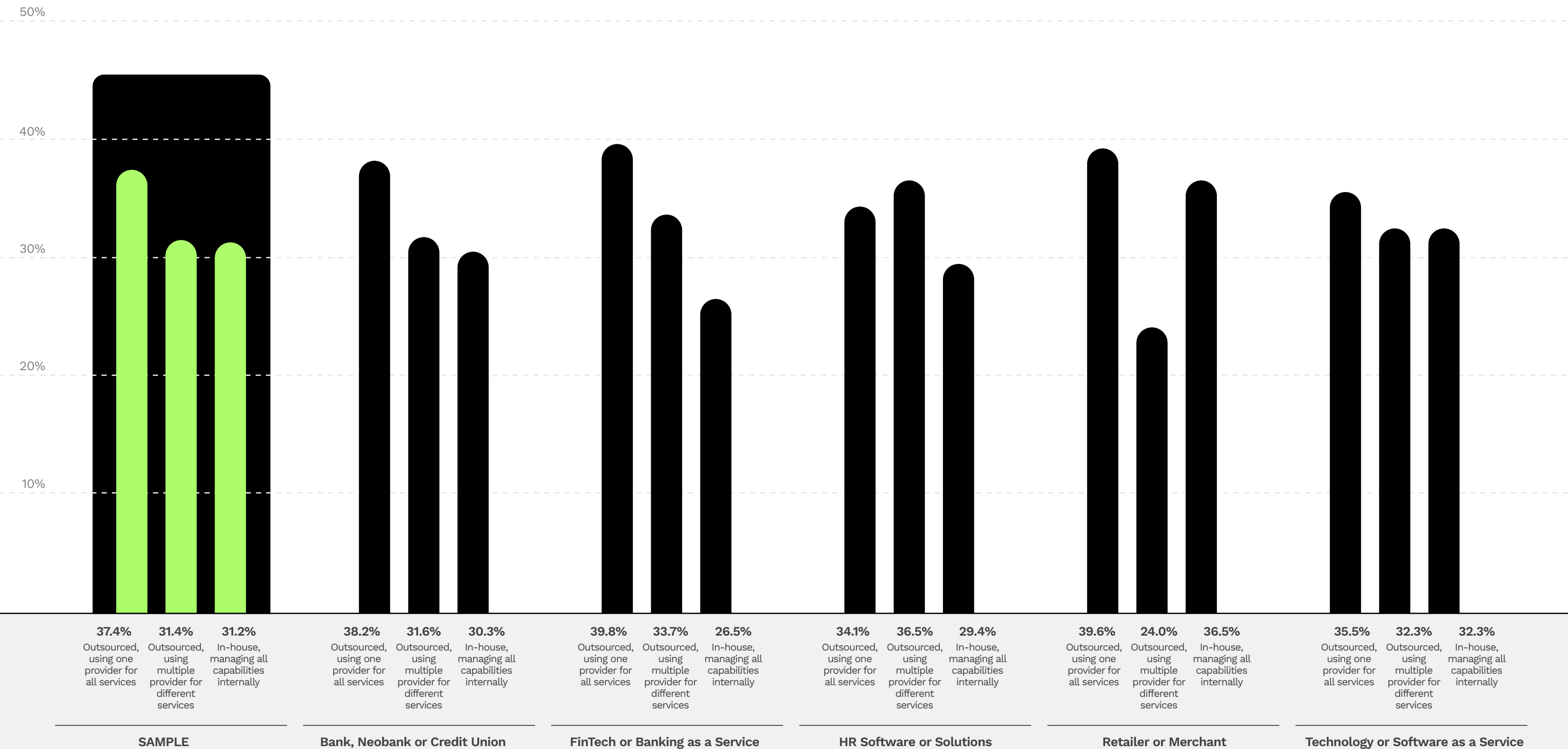
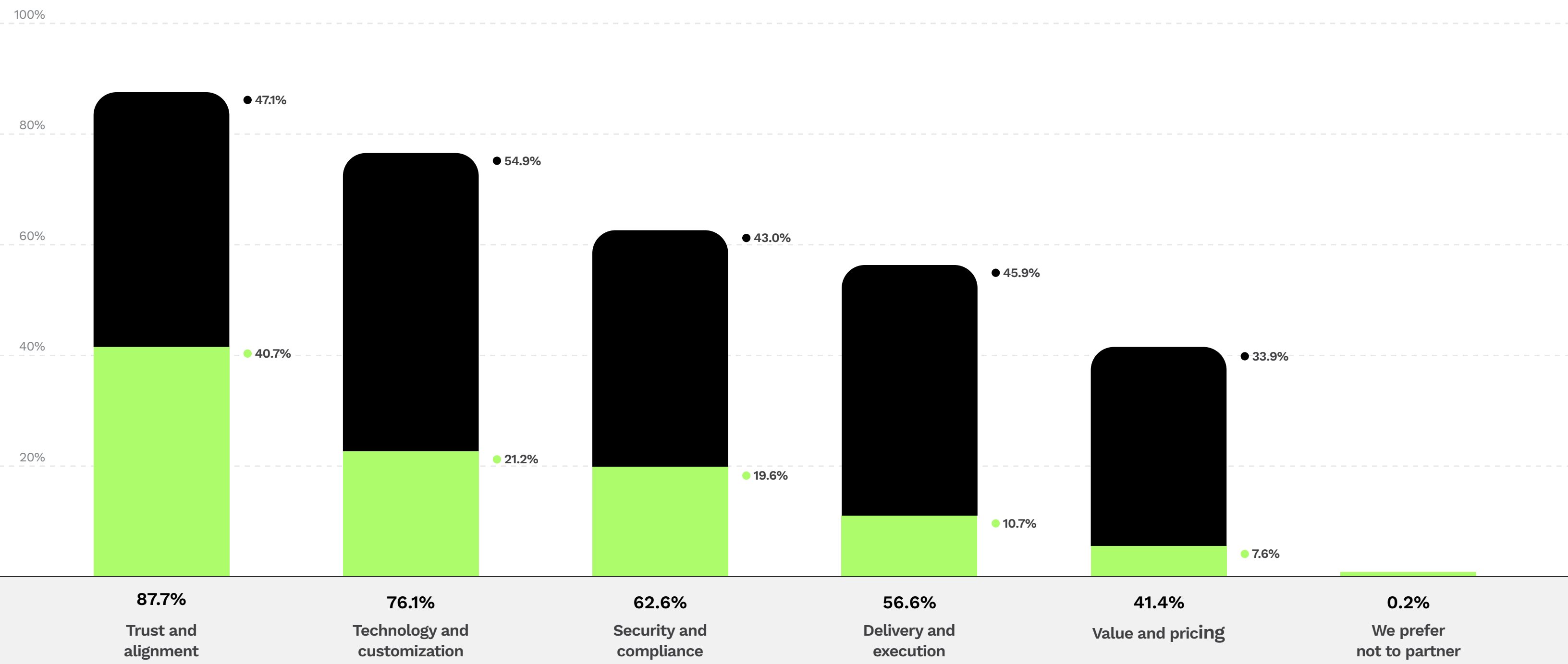


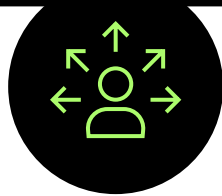
FIGURE 11:
Choosing the right partners
 Companies indicating selected reasons

Source: PYMNTS Intelligence
 Embedded Finance as a Strategic Initiative, October 2025
 N = 514: Companies offering embedded finance capabilities, fielded Aug. 21, 2025, to Sept. 10, 2025

● Factors driving selection ● Most important factor driving selection



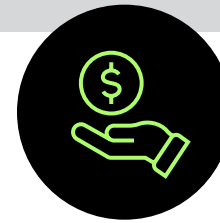
Actionable Insights



01

Make Embedded Finance Core to Your Strategy

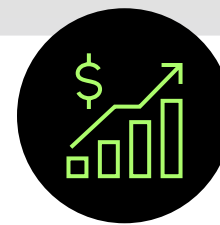
Embedded finance has become a baseline capability across industries. Nearly every company already offers it, with payments, banking and money movement features leading adoption. Treat embedded finance as a core strategy to drive customer loyalty and deliver value across every touchpoint.



02

Eliminate Friction to Unlock Full Value

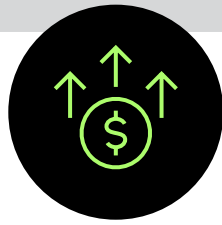
Don't let integration and compliance challenges hold you back. To become and stay competitive, partner with providers who prioritize transparency, flexibility and alignment with your business goals to streamline implementation, maximize return on investment and boost customer satisfaction.



03

Invest Now to Drive Long-Term Growth

Embedded finance isn't just a trend—it's a growth engine. Measure success by outcomes, not features, and track revenue lift and customer engagement.



04

Upgrade Your Capabilities Before Your Competitors Do

Don't wait for disruption—lead it. Prioritize upgrades in embedded finance banking, payments and payroll features within the next 12 months. Act decisively to enhance your offering and stay ahead of faster-moving competitors.



05

Choose the Right Partners for Long-Term Success

Partnerships are the dominant model for embedded finance, and who you work with matters. Select partners who offer trust, deep alignment and customizable solutions, not just speed or cost savings. Use strong partnerships to ensure seamless integration and scalable success.

Methodology

E mbedded Finance as a Strategic Initiative is based on a survey of 515 senior leaders at U.S. companies from the following industries: financial services (including banks, fintech, neobanks, financial service centers, lenders, banking-as-a-service, wealth management, payments and cryptocurrency), technology (business software providers including consumer technology, gig economy technology, risk and compliance, cybersecurity, digital identity, data analytics, AI and blockchain), enterprise or HR software and retailers or merchants (including online only). Ninety-seven percent of companies surveyed generate annual revenues between \$10 million and \$2 billion. Less than 6% of the overall sample has less than \$50 million in revenue. Eligible respondents were director level or above (e.g., CEO, CFO, COO), employed at companies with 100 or more employees and directly involved in finance or embedded finance operations, strategy or implementation. The study was conducted from Aug. 21, 2025, to Sept. 10, 2025.

THE PYMNTS INTELLIGENCE TEAM THAT PRODUCED THIS REPORT:

Lynnley Browning
Managing Editor

Yvonne Maraki, Ph.D.
SVP/Data Products

Daniel Gallucci
Senior Writer

About

DISCLAIMER ■

PYMNTS INTELLIGENCE

PYMNTS Intelligence is a leading global data and analytics platform that uses proprietary data and methods to provide actionable insights on what's now and what's next in payments, commerce and the digital economy. Its team of data scientists include leading economists, econometricians, survey experts, financial analysts and marketing scientists with deep experience in the application of data to the issues that define the future of the digital transformation of the global economy. This multi-lingual team has conducted original data collection and analysis in more than three dozen global markets for some of the world's leading publicly traded and privately held firms.



Green Dot Corporation (NYSE: GDOT) is a financial technology platform and registered bank holding company that builds banking and payment solutions to create value, retain and reward customers, and accelerate growth for businesses of all sizes. For more than two decades, Green Dot has delivered financial tools and services that address the most pressing financial needs of consumers and businesses, and that transform the way people and businesses manage and move money.

Green Dot delivers a broad spectrum of financial products to consumers and businesses through its portfolio of brands, including: GO2bank, a leading digital and mobile bank account offering simple, secure and useful banking for Americans living paycheck to paycheck; the Green Dot Network ("GDN") of more than 90,000 retail distribution and cash access locations nationwide; Arc by Green Dot, the single-source embedded finance platform combining all of Green Dot's secure banking and money processing capabilities to power businesses at all stages of growth; rapid! wage and disbursements solutions, providing pay card and earned wage access services to more than 6,000 businesses and their employees; and Santa Barbara TPG ("SBTPG"), the company's tax division, which issues more than 14 million tax refunds annually.

Founded in 1999, Green Dot has managed more than 80 million accounts to date both directly and through its partners. Green Dot Bank is a subsidiary of Green Dot Corporation and member of the FDIC[1]. For more information about Green Dot's products and services, please visit www.greendot.com.

Embedded Finance as a Strategic Initiative may be updated periodically. While reasonable efforts are made to keep the content accurate and up to date, PYMNTS MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE CORRECTNESS, ACCURACY, COMPLETENESS, ADEQUACY, OR RELIABILITY OF OR THE USE OF OR RESULTS THAT MAY BE GENERATED FROM THE USE OF THE INFORMATION OR THAT THE CONTENT WILL SATISFY YOUR REQUIREMENTS OR EXPECTATIONS. THE CONTENT IS PROVIDED "AS IS" AND ON AN "AS AVAILABLE" BASIS. YOU EXPRESSLY AGREE THAT YOUR USE OF THE CONTENT IS AT YOUR SOLE RISK. PYMNTS SHALL HAVE NO LIABILITY FOR ANY INTERRUPTIONS IN THE CONTENT THAT IS PROVIDED AND DISCLAIMS ALL WARRANTIES WITH REGARD TO THE CONTENT, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT AND TITLE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES, AND, IN SUCH CASES, THE STATED EXCLUSIONS DO NOT APPLY. PYMNTS RESERVES THE RIGHT AND SHOULD NOT BE LIABLE SHOULD IT EXERCISE ITS RIGHT TO MODIFY, INTERRUPT, OR DISCONTINUE THE AVAILABILITY OF THE CONTENT OR ANY COMPONENT OF IT WITH OR WITHOUT NOTICE.

PYMNTS SHALL NOT BE LIABLE FOR ANY DAMAGES WHATSOEVER, AND, IN PARTICULAR, SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL, OR INCIDENTAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOSS OF REVENUE, OR LOSS OF USE, ARISING OUT OF OR RELATED TO THE CONTENT, WHETHER SUCH DAMAGES ARISE IN CONTRACT, NEGLIGENCE, TORT, UNDER STATUTE, IN EQUITY, AT LAW, OR OTHERWISE, EVEN IF PYMNTS HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

SOME JURISDICTIONS DO NOT ALLOW FOR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND IN SUCH CASES SOME OF THE ABOVE LIMITATIONS DO NOT APPLY. THE ABOVE DISCLAIMERS AND LIMITATIONS ARE PROVIDED BY PYMNTS AND ITS PARENTS, AFFILIATED AND RELATED COMPANIES, CONTRACTORS, AND SPONSORS, AND EACH OF ITS RESPECTIVE DIRECTORS, OFFICERS, MEMBERS, EMPLOYEES, AGENTS, CONTENT COMPONENT PROVIDERS, LICENSORS, AND ADVISERS.

Components of the content original to and the compilation produced by PYMNTS is the property of PYMNTS and cannot be reproduced without its prior written permission.