



NEWS RELEASE

Digital Receipts feature from American Express helps Card Members identify, and remember, purchases and helps merchants reduce disputes

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Our environment isn't "increasingly digital," it simply is. More consumers are shopping online than ever before, and often making multiple purchases from the same merchants. Whether it's the game you downloaded last week or the movie you rented on Friday night, when you only see the name of the online store on your statement, and not what you bought, keeping track of purchases can be a challenge. This can be equally challenging for merchants who spend time and resources managing disputes that come from the lack of purchase information available to the consumer, which could have been avoided in the first place.

In fact, recent Amex Trendex data shows that 70% of U.S. consumers surveyed have contacted their credit card company over what they initially believed was a potentially fraudulent or inaccurate purchase on their card account, but in the end, was a valid charge that they or a family member made.

That's why we're offering Digital Receipts, a feature that gives U.S. Card Members access to additional information about their purchases with certain merchants, such as the merchant name and logo, order number, date of order, item(s) purchased, details of cost and merchant description. This information is available through Card Members' online accounts and the Amex mobile app.

We first started pioneering Digital Receipts with Apple, launching with services like the App Store, Apple Music, Apple TV+, iCloud, and more. The feature is now available on purchases made at the millions of merchants that process their payments through Square, as well as other large digital merchants including Google, Microsoft, and



more.

We surveyed both U.S. consumers and merchants about the benefits Digital Receipts would provide to them. A large majority of consumers surveyed said Digital Receipts would help them more easily distinguish legitimate vs. fraudulent charges on their card account (81%), improve their overall customer experience (75%), and make them less likely to dispute a charge (72%).

And 78% of surveyed U.S. merchants agreed that giving customers access to additional transaction information through Digital Receipts would help improve customer satisfaction. Additionally, 79% of those merchants agreed this feature could also help them avoid unnecessary disputes and chargebacks.

The feature is being rolled out through American Express' partnerships with merchants as well as service providers Ethoca and Verifi, two companies enabling businesses and issuers to provide enhanced transaction details to their customers. Some of the additional transaction information is provided by Ethoca's Digital Receipts solution and Verifi's Order Insight® (formerly VMPI).

Digital Receipts is one of the many ways we are making things easier for our customers and merchants, and we'll be rolling it out with even more merchants in the coming months.

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