



Fully realize your recurring revenue with Automatic Account Updater

Keeping Cardholder Data Current

What is Automatic Account Updater? Automatic Account Updater shifts the workload of maintaining card information from the merchant to Litle. Litle initiates all account updater requests, processing and storing the updated information on behalf of the merchant. Merchants send authorization requests in and Litle updates or repairs the cards before submitting authorizations.

Why would this service be important to my business? Automatic Account Updater yields an almost immediate revenue lift without any investment of resources. In the first 10 weeks after turning on the service, one merchant realized \$230,000 in revenue that otherwise would have been lost.

How does Automatic Account Updater help me improve the relationship with my recurring billing customers? By fully managing the update process Automatic Account Updater can help a merchant retain customers throughout their purchase lifecycle, driving revenue retention. Using Automatic Account Updater, a card essentially never expires unless it's closed by your customer.

How can I get started? If you're an existing Litle customer, contact your Relationship Manager to activate the service. If you're new to Litle, our Sales team will be happy to help you.

If your business bills card customers on an installment or recurring basis, you know that card changes—the result of data breaches, expiration dates, and card upgrades, among other reasons—can create customer service disruptions. Card changes also compromise your ability to retain revenue and to realize customer lifetime value. Tackling this problem is significant for recurring billing businesses and organizations that closely monitor their financial performance using lifetime value (LTV) and customer acquisition cost (CAC) as key performance indicators. These organizations recognize that long-term profitability is directly related to retaining customers and achieving expected LTV. One commonly used rule-of-thumb is that the LTV should be at least three times the CAC.⁽¹⁾

So what can you do? While most payment companies offer methods to check if card information is correct, these methods place most of the burden on you. Developing and maintaining updating processes can rapidly strain IT and other human resources, capital that is better applied to your core business activities.

How Litle & Co. can help? Litle & Co. now offers a much better way, Automatic Account Updater (AAU) — the next generation of account updater. Baking advanced account updating logic into the best-engineered payments platform in the business, Litle has completely automated the account updater process for you. We turn on the service . . . you get all the benefit.

Eliminate file-based update processes completely. No more error-prone process: identify the right cards to update; batch and submit update request files to your payment processor. Our platform-engineered algorithm initiates card network update requests, then processes and stores the results. It's faster and more efficient than most merchant-initiated methods. Cards are updated before their next billing cycle.

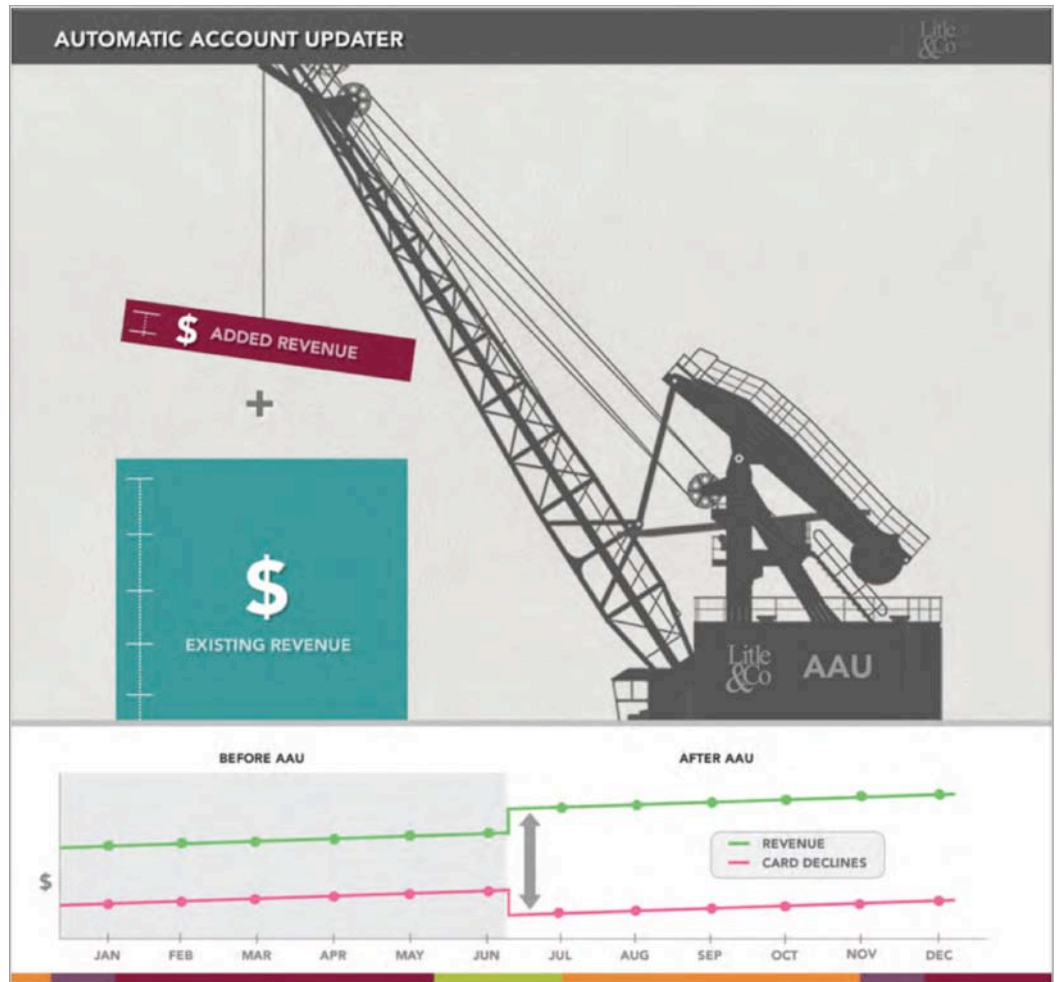
Shift the workload of maintaining card information from you to us. We manage it all for you. No coding, testing and operating the update process. You simply process payments as normal. We identify outdated card information, “repair” it, and substitute new card information before submitting the transaction to the network. You get all the benefit with zero IT cost.

Optimize cardholder retention and lifetime value. Using Automatic Account Updater can help you prevent billing cycle interruptions in your revenue stream, retaining customers through full billing cycles. How? Immediate improvements in authorization approval rates can help you realize significant revenue retention. Need proof? Automatic Account Updater provides detailed reports on all repaired authorizations, giving you a clear view of the revenue “lift” Automatic Account Updater provides.

Litle Handles the Heavy Lifting

Automatic Account Updater is fully integrated with our award-winning Litle Vault tokenization solution. Your business can realize all the benefits of account retention without sacrificing the security, compliance and peace of mind that comes with less exposure to sensitive card data.

The sooner you start realizing the benefits of Automatic Account Updater, the better it is for your business. Litle’s streamlined network registration process and “no coding” implementation accelerates your time-to-value, ensuring that you waste no time in capturing optimum customer lifetime value.



¹Start-Up Killer: The Cost of Customer Acquisition: For Entrepreneurs:
<http://www.forentrepreneurs.com/startup-killer>

Contact Us

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Litle & Co, LLC.
 900 Chelmsford Street
 Lowell, MA 01851
 USA
www.litle.com

