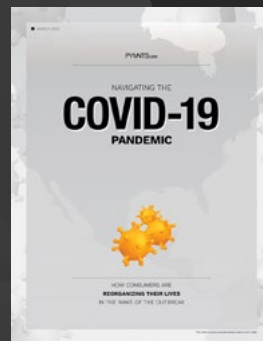


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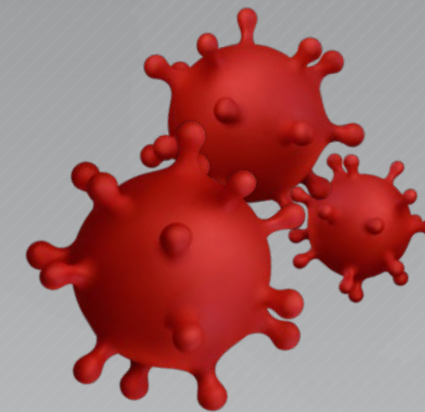
NAVIGATING THE COVID-19 PANDEMIC I

How Consumers Are Reorganizing Their Lives
In The Wake Of The Outbreak

■ MARCH 2020

PYMNTS.com

NAVIGATING THE
COVID-19
PANDEMIC



LIFE ON
LOCKDOWN

*The COVID-19 survey was taken between March 17 and 19, 2020.

TABLE OF CONTENTS

02

INTRODUCTION

03

PART I
Gauging Consumers' Concerns

11

PART II
Understanding
Consumers' Concerns

19

PART III
How And Why Consumers
Are Changing Their Behaviors

25

PART IV
Looking Forward To The End

31

METHODOLOGY

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INTRODUCTION



PYMNTS launched its first study of 1,923 representative United States consumers and how the new coronavirus pandemic had altered their daily behaviors on March 6.¹

We went back into the field on March 17 – just 11 days after launching the first study – to understand what, if anything, had changed.

Consumers were still largely free to make their own decisions about whether and where they could travel, eat and work when we conducted our first survey on how COVID-19 affected their routines. Stores, schools and businesses were still open at the time, and only a few state and local governments had implemented official stay-at-home orders.

Our first report thus examined how consumers were choosing to alter their lives while the choice was theirs to make. This edition examines how their lives have changed with rapidly proliferating, often-mandatory restrictions on the ways they shop, pay and live.

HERE IS WHAT WE HAVE LEARNED ABOUT HOW MUCH LIFE CAN SHIFT DURING JUST 11 DAYS OF A PANDEMIC.

¹ The light at the end of the tunnel. PYMNTS.com. 2020. <https://www.pymnts.com/coronavirus/2020/the-light-at-the-end-of-the-covid-19-tunnel/>. Accessed March 2020.

GAUGING CONSUMERS' CONCERNS

ALMOST 94 PERCENT OF THE POPULATION WAS AT LEAST "SLIGHTLY CONCERNED" ABOUT THE OUTBREAK.

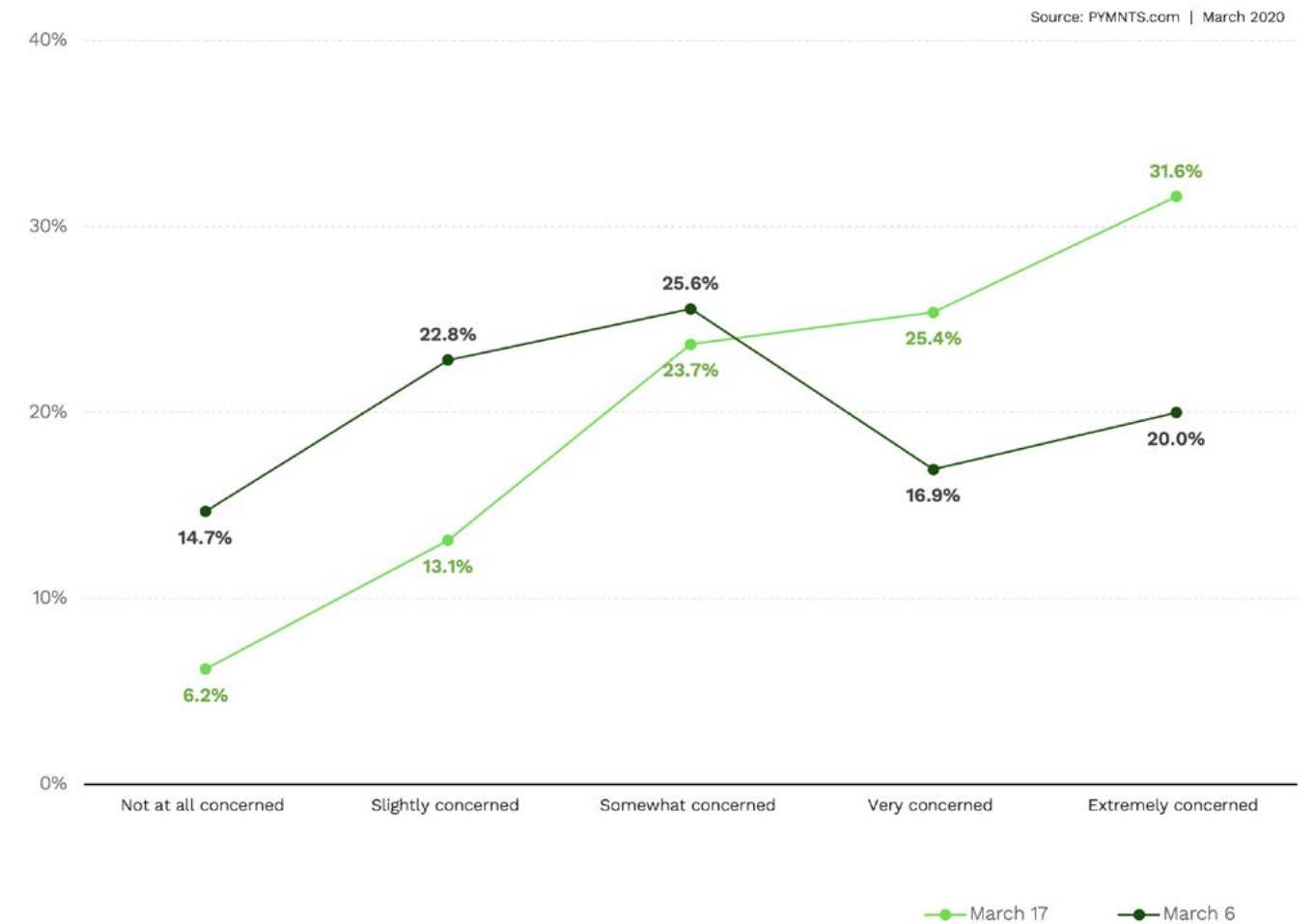
COVID-19 concerns have skyrocketed during the past few weeks. We found that 85.3 percent of consumers were at least "slightly concerned" about the pandemic on March 6, but that share had risen to 93.8 percent by March 17. This means the portion of consumers expressing fear about its repercussions increased nearly 10 percent in just 11 days.

Even more troubling was the uptick in those who reported being "very" or "extremely concerned" about the virus, which came in at 36.9 percent of all consumers on March 6. Our March 17 survey showed 57 percent were "very" or "extremely concerned" — a 54.3 percent increase.



FIGURE 1: CONSUMERS' LEVELS OF CONCERN REGARDING COVID-19

Share who expressed varying levels of concern about the pandemic, March 6 versus March 17



GAUGING CONSUMERS' CONCERNS

BABY BOOMERS AND SENIORS WERE MORE ON EDGE.

The media has long been reporting that the elderly are among the most vulnerable to COVID-19, but our March 6 survey found baby boomers and seniors were actually less worried about the virus than any other age group. This is no longer the case, according to our March 17 data. The share of baby boomers and seniors expressing “very” or “extremely” strong concerns about it nearly doubled in those 11 days, jumping from 32.9 percent to 60.5 percent. This means this group went from being the least to the second-most concerned about the pandemic in less than two weeks.

Baby boomers and seniors may have shown the largest increase in concern between our first and second surveys, but bridge millennials were still more concerned about COVID-19 than any other age group. Our survey found 62.8 percent of them were “very” or “extremely concerned” about the pandemic on March 17, up from 44.1 percent on March 6. Generation Z became the new least-concerned group, with just 49.3 percent saying they were “very” or “extremely concerned” about the virus.



FIGURE 2: HOW COVID-19 CONCERNS VARIED ACROSS GENERATIONS
Share of “very” or “extremely concerned” consumers, March 6 versus March 17

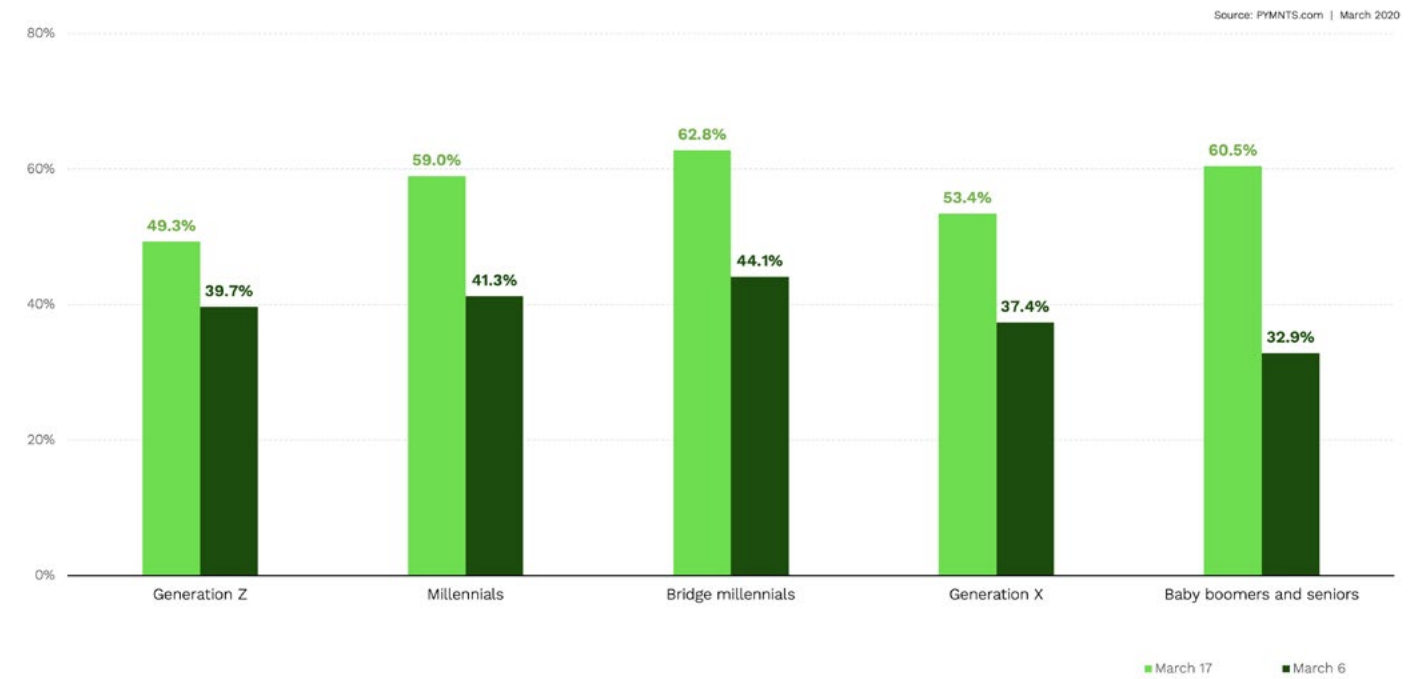
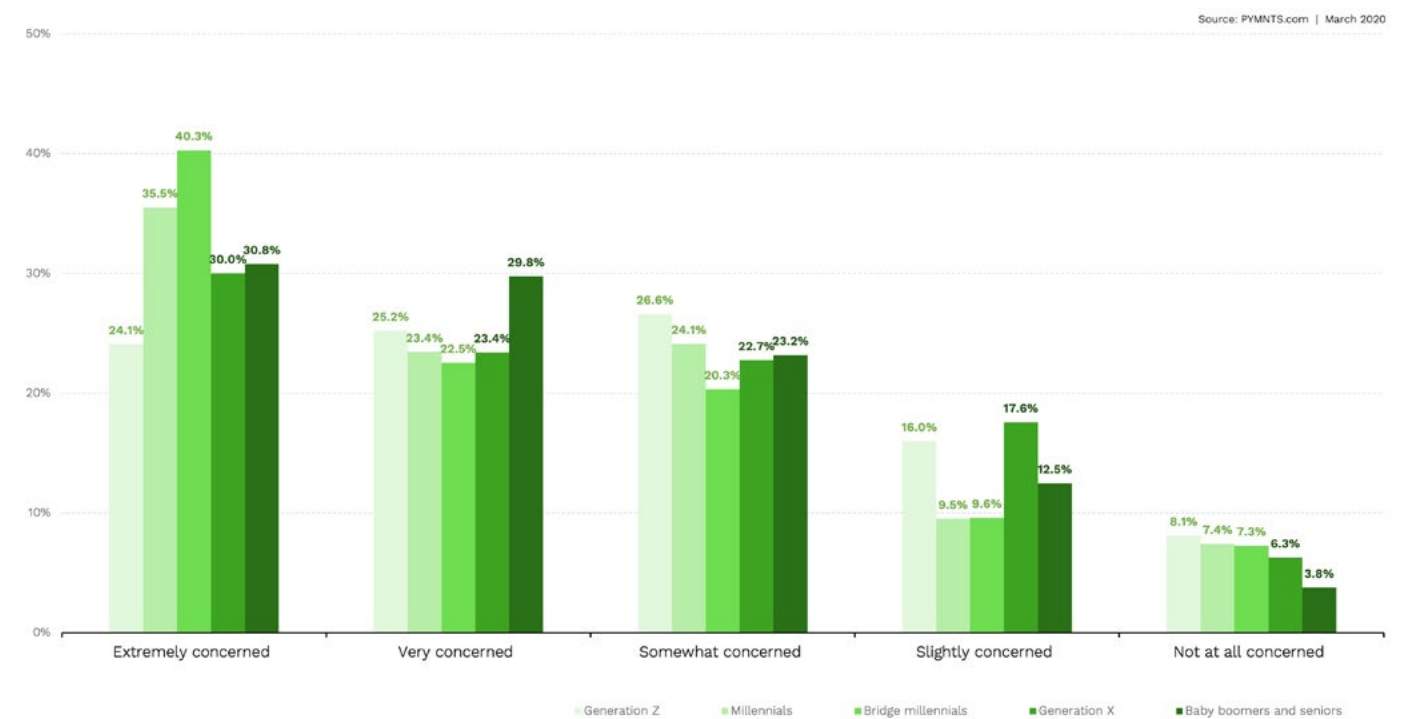


FIGURE 3: HOW COVID-19 CONCERNS VARIED ACROSS GENERATIONS
Portion who expressed select levels of concern about COVID-19, by generation



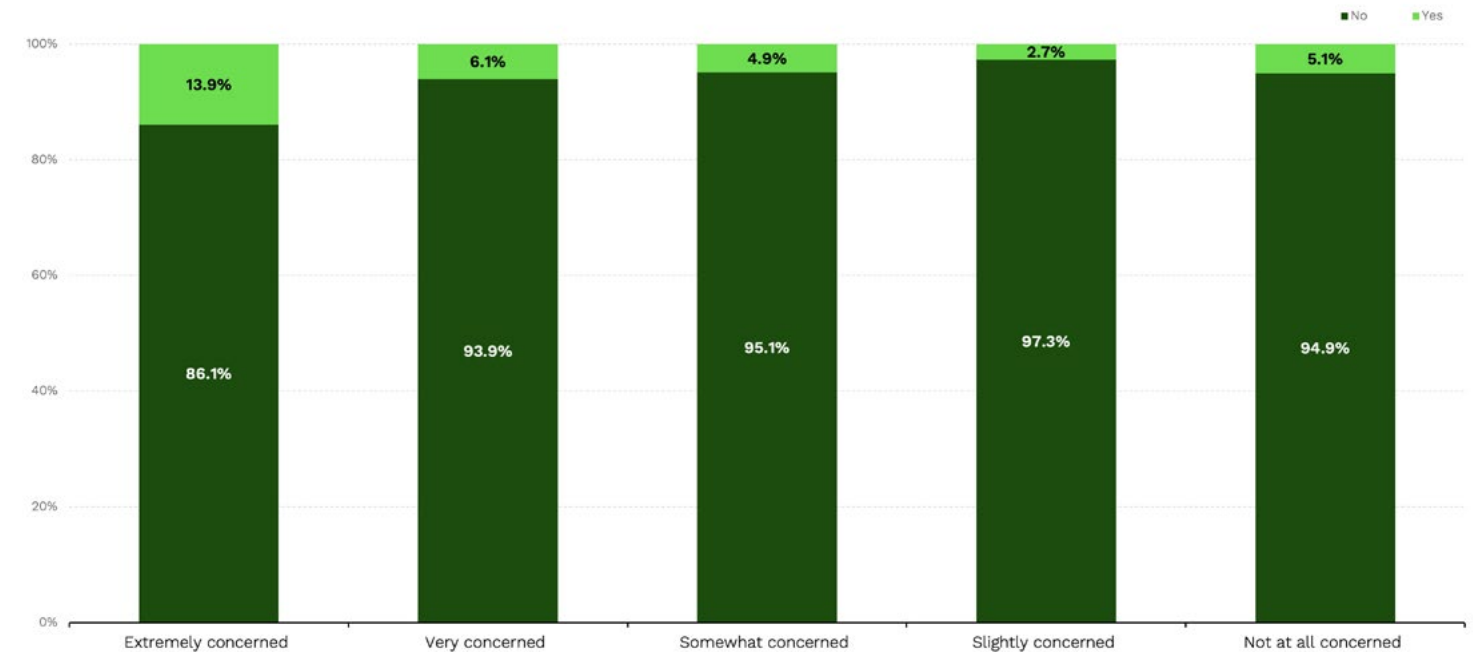
GAUGING CONSUMERS' CONCERNS

KNOWING SOMEONE WHO HAD BEEN INFECTED APPEARED TO EXACERBATE VIRUS-RELATED CONCERNS.

The most concerned consumers were those who knew someone who had contracted the virus, according to our March 17 survey's results. That research showed 13.9 percent of "extremely concerned" consumers said they knew someone who had been infected, for example, as did 6.1 percent of those who were "very concerned" about the pandemic. This compared to just 4.9 percent of "somewhat concerned" consumers and 2.7 percent of those who were "slightly concerned." Trepidation about COVID-19 thus appears to increase alongside the likelihood of knowing someone who has contracted it — except among those who reported being "not at all concerned" about the virus, 5.1 percent of whom knew someone who had been infected.

FIGURE 4: CONSUMERS' COVID-19 CONCERNS AS THEY RELATED TO KNOWING SOMEONE WHO HAD CONTRACTED THE VIRUS

Share who said they knew someone who had contracted it, by level of concern about the pandemic



Source: PYMNTS.com | March 2020

GAUGING CONSUMERS' CONCERNS

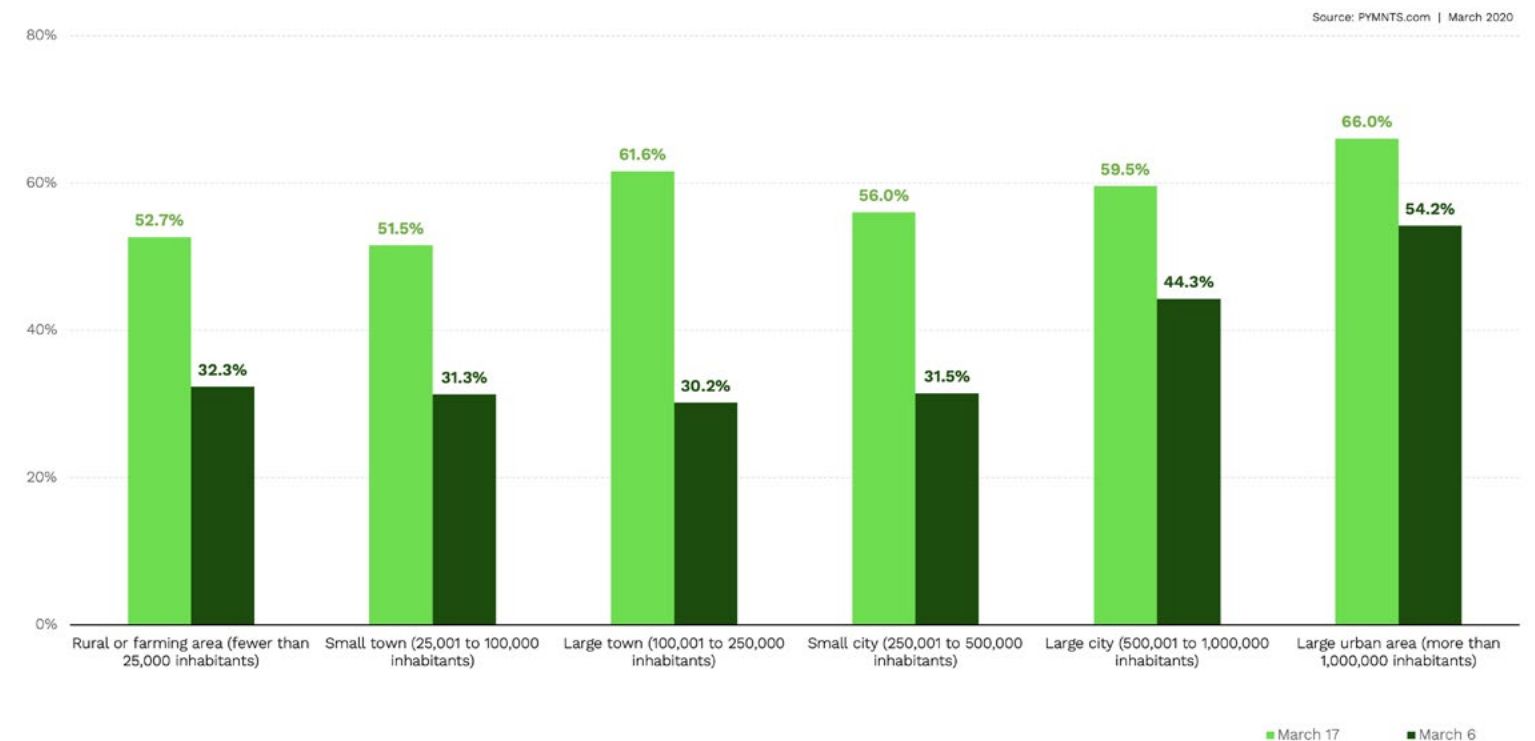
CONCERN ABOUT COVID-19 WAS NO LONGER CONFINED TO LARGE, URBAN AREAS.

We noticed a strong connection between where consumers live and their overall concerns about COVID-19's dangers when we conducted our first survey on March 6. Those in large cities and other heavily populated areas were far more likely to say they were "very" or "extremely concerned" about the pandemic in that first data set, but this trend had largely disappeared by March 17. Our latest survey showed consumers who lived in large, urban areas with more than 1 million inhabitants were still the most worried about the virus, with 66 percent saying they were "very" or "extremely concerned." Those living in small towns of between 25,001 and 100,000 inhabitants appeared to be the least worried, with 51.5 percent saying they were "very" or "extremely concerned." This made for a 14.5 percentage point difference between the most- and least-concerned areas as of March 17, compared to the 24-percentage point difference we saw between the most- and least-concerned areas on March 6.



FIGURE 5: HOW CONCERN ABOUT COVID-19 VARIED BY LOCATION OF RESIDENCE

Share of consumers who were "very" or "extremely concerned" about COVID-19, by area size



UNDERSTANDING CONSUMERS' CONCERNS

CONSUMERS WERE MORE CONCERNED ABOUT INFECTING OTHERS THAN THEY WERE ABOUT THEMSELVES.

Many consumers expressed a strong sense of social consciousness about COVID-19. Most reported being worried they might infect their friends or family members when asked why they felt concerned about the pandemic, for example. This was cited by 71.7 percent, making it by far the most commonly shared anxiety.

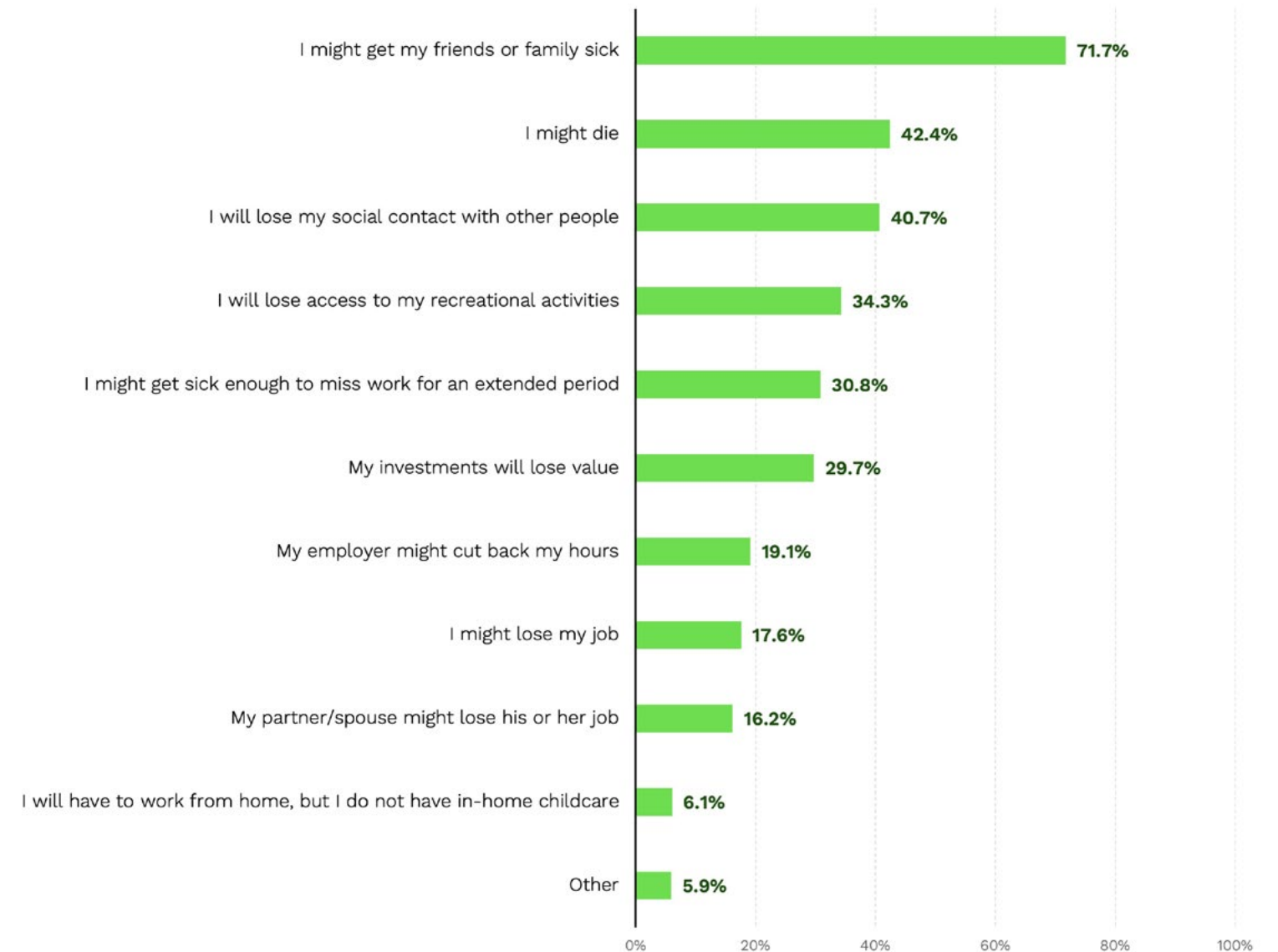
The second-most common reason consumers gave for feeling worried about COVID-19 was that they might die, cited by 42.4 percent of those who expressed concerns, despite only 7.7 percent of the population knowing someone who had contracted the virus. This indicated a strong sense of foreboding: They saw signs of trouble ahead, even if the virus had not yet directly affected their lives.

Many consumers were also concerned that the pandemic would wreak havoc on their finances, with 30.8 percent of concerned consumers in our March 17 survey worried they would get sick enough to have to miss work for an extended period and 19.1 percent afraid their employers would cut their hours. We also saw 29.7 percent worried that their investments would lose value and 17.6 percent scared of losing their jobs.



FIGURE 6: WHY CONSUMERS SAID THEY WERE CONCERNED ABOUT THE COVID-19 PANDEMIC
Share of concerned consumers who cited select reasons for feeling apprehensive

Source: PYMNTS.com | March 2020



UNDERSTANDING CONSUMERS' CONCERNS

BABY BOOMERS WERE AFRAID THE VIRUS MIGHT KILL THEM, MILLENNIALS AND BRIDGE MILLENNIALS WERE WATCHING ITS ECONOMIC IMPACTS AND GEN Z FEARED DISRUPTION TO THEIR SOCIAL LIVES.

Each generation expressed unique worries about how COVID-19 would affect daily life. Baby boomers and seniors reported being plagued by the fear that they might die, according to our March 17 survey data, with 53.6 percent who were concerned about the pandemic saying they worried contracting the virus might kill them. This concern was shared by only 36.8 percent of Generation X and 36.7 percent of bridge millennials, by comparison.

Bridge millennials — consumers between the ages of 32 and 41 — and millennials appeared less worried about dying from contracting the virus and more concerned that the pandemic might affect their personal finances and professional lives. These two generations were the most likely to be worried they might lose their jobs, that their partners may lose their jobs or that they would have to work from home without in-home childcare. These fears were cited by 25.7 percent, 23.3 percent and 12.4 percent of bridge millennials who reported being worried about the virus.

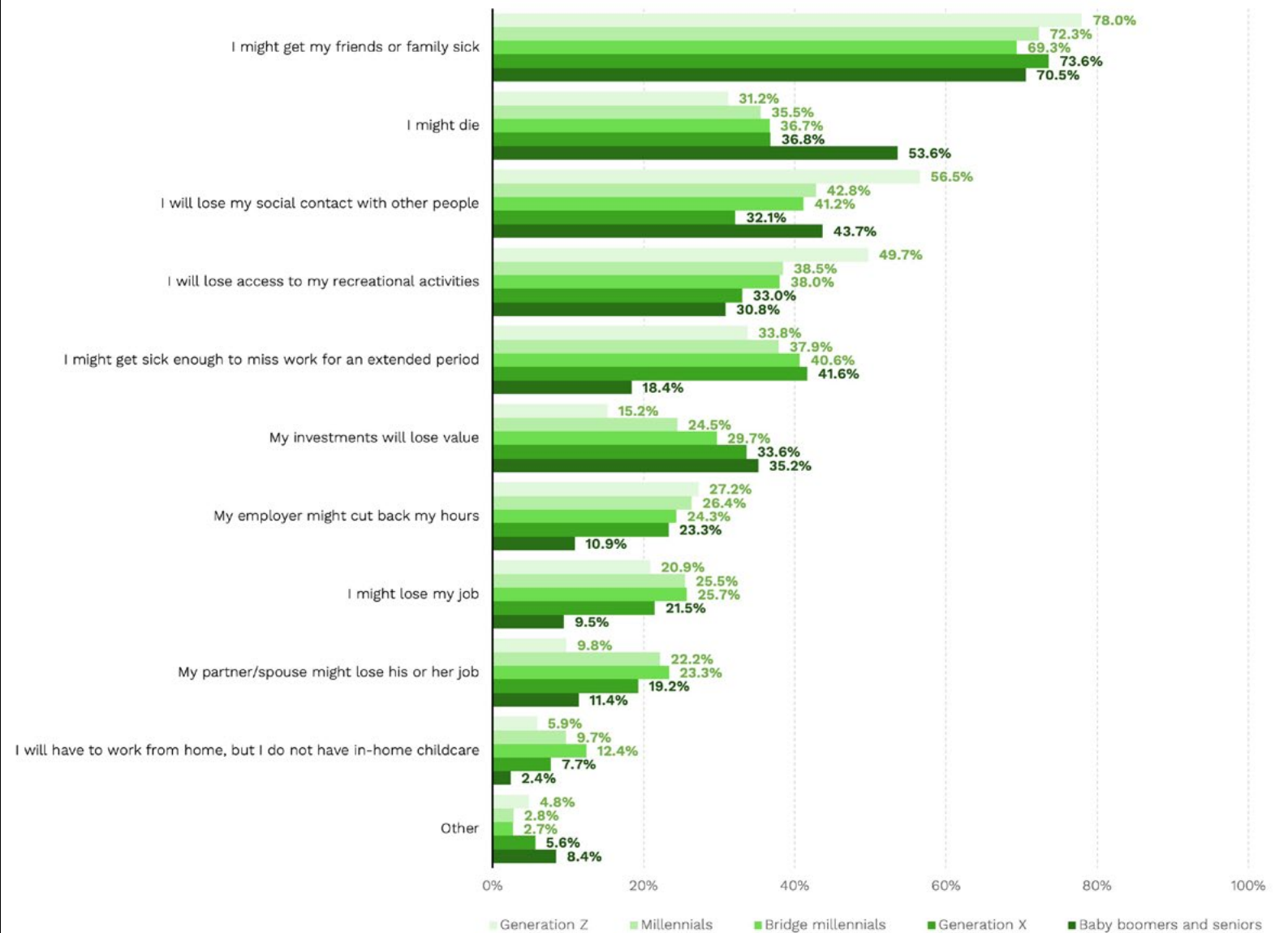
Gen Z's members meanwhile seemed most concerned the pandemic would disrupt their social lives. They were the most likely to say they were worried about COVID-19 because they would lose social contact with others and access to their recreational activities. Our research showed that 56.5 percent and 49.7 percent of those who reported being worried about the pandemic cited these as their reasons, respectively, compared to just 42.8 percent and 38.0 percent of millennials.



FIGURE 7: WHY CONSUMERS WERE CONCERNED ABOUT THE COVID-19 EPIDEMIC

Share of concerned consumers who cited select reasons for feeling scared, by generation

Source: PYMNTS.com | March 2020



UNDERSTANDING CONSUMERS' CONCERNS

CONSUMERS WERE MORE TRUSTFUL OF THE WHO'S AND THE MEDIA'S DEPICTIONS THAN THEY HAD BEEN.

Far more consumers reported trusting the World Health Organization's (WHO's) and media's portrayals of the COVID-19 pandemic on March 17 than on March 6. The share who said they believed the WHO's depiction was accurate increased from 44.8 percent to 55.9 percent in that time, for example, while the share who believed the media's depiction increased from 26 percent to 35.7 percent.

Many still felt the WHO and media were making the pandemic look worse than it was, but their numbers dwindled between March 6 and March 17. Our latest survey showed just 35.2 percent of consumers thought the WHO was overplaying the danger, down from the 45.5 percent who said the same on March 6. We also saw the share of consumers who believed the media was overplaying the danger decrease from 65.7 percent to 57 percent in that time.



FIGURE 8: CONSUMERS' TRUST IN THE WHO'S COVID-19 PANDEMIC COVERAGE

Share who indicated select levels of trust in the WHO's depiction, March 6 versus March 17

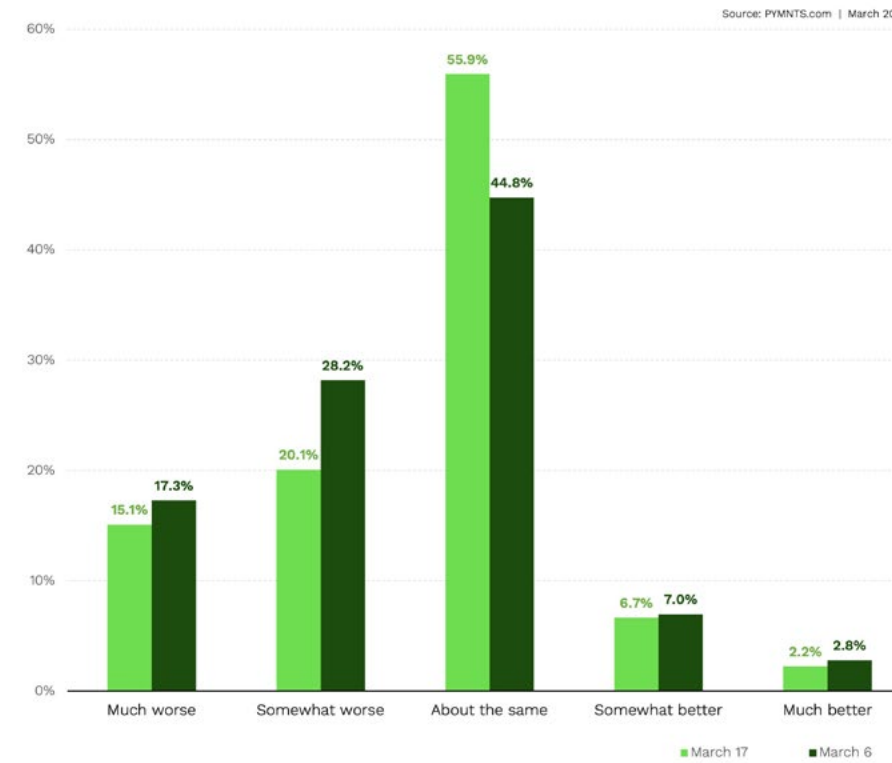
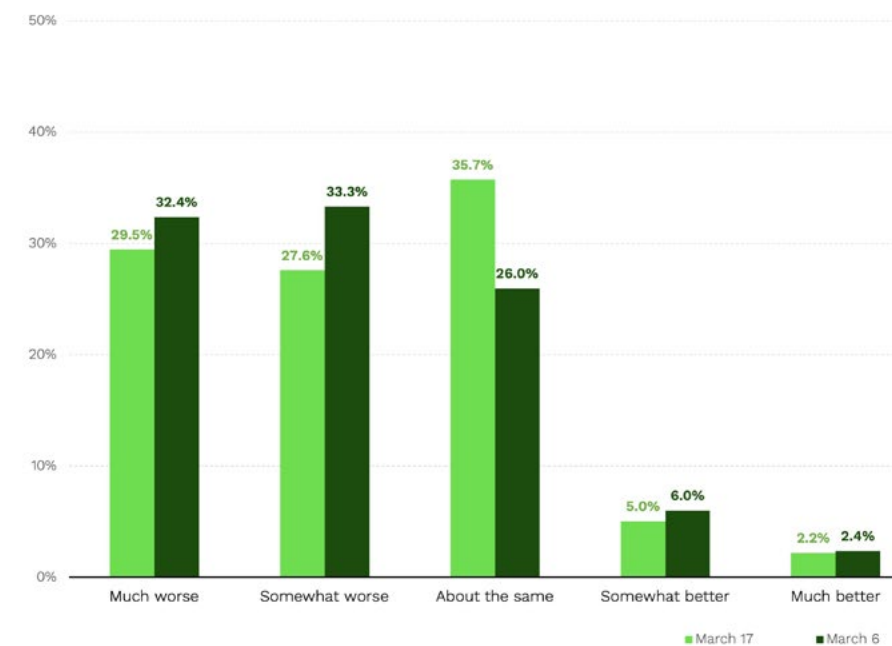


FIGURE 9: CONSUMERS' TRUST IN THE MEDIA'S COVID-19 PANDEMIC COVERAGE

Share who indicated select levels of trust in the media's depiction, March 6 versus March 17



UNDERSTANDING CONSUMERS' CONCERNS

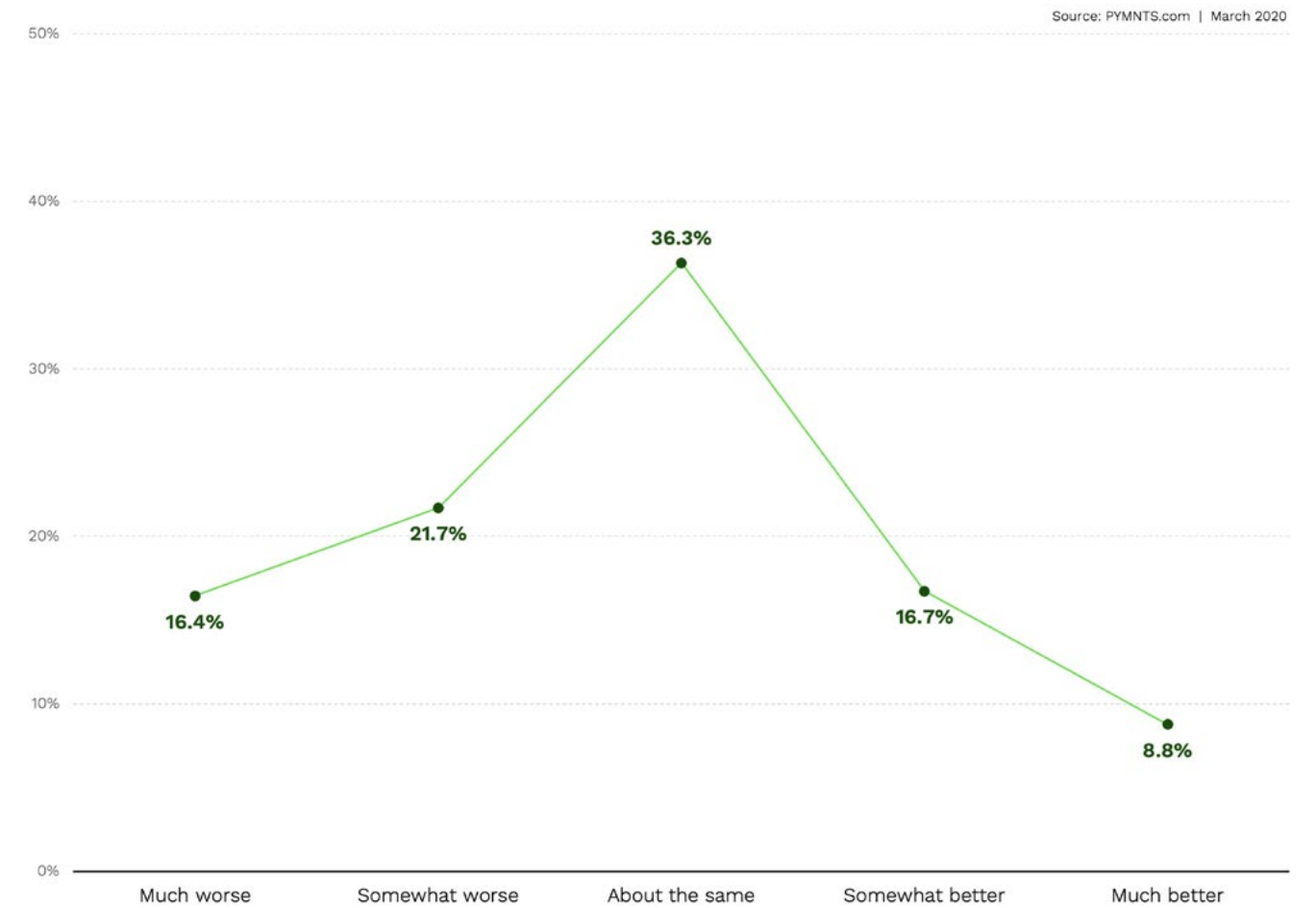
ALMOST 64 PERCENT OF CONSUMERS DID NOT TRUST THE GOVERNMENT'S DEPICTION OF THE PANDEMIC.

Consumers appeared to trust the government about as much as they trusted the media when it came to depictions of the COVID-19 pandemic, with just 36.3 percent saying they believed the government was accurately portraying its impacts. The difference in consumers' trust here was that far more of them seemed to believe the government was sugarcoating the pandemic: Our research showed 25.5 percent believed the government made it look less dangerous than it was, compared to just 8.9 percent and 7.2 percent who felt the same about the WHO's and media's portrayals, respectively.



FIGURE 10: CONSUMERS' TRUST IN THE GOVERNMENT'S COVID-19 PANDEMIC COVERAGE

Share who indicated select levels of trust in the government's depiction, March 6 versus March 17





HOW AND WHY CONSUMERS ARE CHANGING THEIR BEHAVIORS

CONSUMERS' LIVES WERE AT A STANDSTILL TWO WEEKS INTO THE PANDEMIC.

The COVID-19 pandemic's progression has brought life in the U.S. to a grinding halt, as fewer consumers reported engaging in nearly every type of daily activity on March 17 compared to March 6. The share who reported traveling for business and personal reasons, dining at restaurants and grocery shopping all plummeted, for example. Business travel had decreased by 36.1 percent between the pandemic's onset and March 6, and our March 17 research found it had dipped to 66.9 percent.

The most significant change we saw was in where consumers were eating, however. Our research showed the share of consumers dining at sit-down restaurants had declined 85.2 percent since the pandemic began, and was down 52.3 percent since just 11 days earlier. This was the biggest behavioral shift since the outbreak as well as the largest between our March 6 and 17 data.

TABLE 1: HOW CONSUMERS' DAILY ROUTINES CHANGED BETWEEN MARCH 6 AND MARCH 17
Share of consumers who reported performing select activities, by week

Source: PYMNTS.com | March 2020

	WORK		TRAVEL (business)		TRAVEL (personal)		EATING AT RESTAURANTS		GROCERY SHOPPING		SHOPPING (not grocery)		LEISURE ACTIVITIES OUTSIDE	
	March 17	March 6	March 17	March 6	March 17	March 6	March 17	March 6	March 17	March 6	March 17	March 6	March 17	March 6
I do this much less	37.2%	5.0%	64.4%	23.7%	69.0%	20.2%	70.6%	13.6%	34.6%	7.4%	56.2%	10.1%	67.6%	12.0%
I do this somewhat less	12.9%	6.6%	11.5%	21.7%	16.5%	23.6%	17.3%	22.0%	30.2%	13.6%	21.4%	19.4%	19.2%	22.5%
I do this about the same	42.1%	80.7%	15.1%	45.2%	11.7%	52.7%	9.5%	61.6%	29.5%	75.5%	17.9%	67.8%	10.5%	62.8%
I do this somewhat more	3.8%	3.1%	5.2%	3.8%	1.2%	1.6%	1.4%	1.4%	3.7%	2.1%	2.5%	1.5%	1.2%	1.3%
I do this much more	4.0%	4.6%	3.8%	5.6%	1.6%	1.9%	1.3%	1.3%	2.0%	1.5%	1.9%	1.2%	1.5%	1.3%
Percentage change*	-42.4%	-3.9%	-66.9%	-36.1%	-82.8%	-40.3%	-85.2%	-32.9%	-59.1%	-17.4%	-73.3%	-26.8%	-84.1%	-31.9%
Change between these weeks	-38.5%		-30.8%		-42.5%		-52.3%		-41.7%		-46.5%		-52.2%	

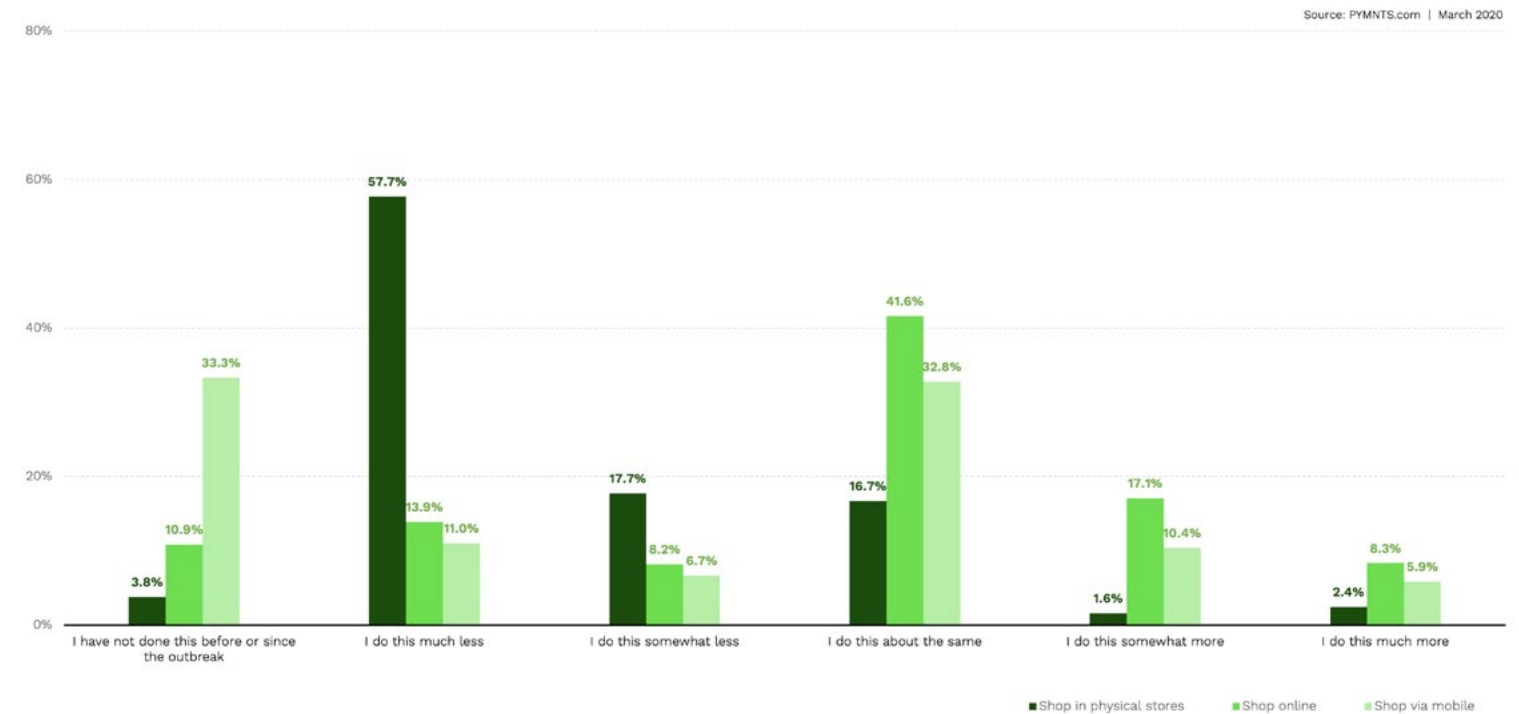
HOW AND WHY CONSUMERS ARE CHANGING THEIR BEHAVIORS

SHOPPING AT PHYSICAL STORES WAS DOWN, BUT DIGITAL COMMERCE WAS NOT PICKING UP THE SLACK.

Brick-and-mortar retail was already struggling, but shopping in physical stores has become nearly unheard of in the face of the pandemic. Our March 17 survey showed a sharp reduction in consumers' propensity to shop at brick-and-mortar stores, with 75.4 percent saying they shopped at them less often than they did before the outbreak.

Digital commerce has seen an uptick, but the lift has not been enough to compensate for the rapid decline in brick-and-mortar shopping. Our research showed that just 25.4 percent of consumers were shopping online and 16.3 percent were doing so via mobile more than they did before the outbreak, for example. This compared to the 22.1 percent who reported shopping online and 16.7 percent shopping via mobile less often now than before the pandemic.

FIGURE 11: HOW COVID-19 HAS CHANGED THE PURCHASING CHANNELS CONSUMERS USE TO SHOP AND PAY
Share who reported using select channels more or less often since the pandemic began



HOW AND WHY CONSUMERS ARE CHANGING THEIR BEHAVIORS

CONSUMERS WERE CHANGING THEIR ROUTINES, LARGELY BECAUSE THEY HAD NO CHOICE.

Many of consumers' pandemic-related behavioral changes stemmed from mandated restrictions on their movements, canceled plans or changes in their employment statuses. Our March 17 survey showed 42.6 percent of those who were eating at restaurants less often than before made this change because those restaurants were closed. This reason was also cited by 39.5 percent of those who shopped at grocery stores less often, and 37.7 percent of the consumers who were no longer engaging in leisurely activities said it was because those activities had been canceled. Another 23.6 percent said they were working less because their hours had been reduced or they had been fired.

Some consumers reported eating at restaurants less often because they were using home-delivery options or engaging in fewer leisurely activities because they were practicing social distancing by choice, but these reasons were far less common. Just 16.1 percent of consumers were eating in restaurants less often because they were ordering in more, according to our research, and 11.2 percent reported engaging in leisurely activities less often because they wanted to practice social distancing.

TABLE 2: WHY CONSUMERS WERE NO LONGER FOLLOWING THEIR NORMAL ROUTINES
Share of consumers who cited select reasons for engaging in routine activities less often

Source: PYMNTS.com | March 2020

	WORK	TRAVEL (business)	TRAVEL (personal)	EATING AT RESTAURANTS	GROCERY SHOPPING	SHOPPING (not grocery)	LEISURE ACTIVITIES OUTSIDE
• I do not want to contract COVID-19	31.2%	45.9%	46.7%	26.1%	30.4%	39.8%	35.9%
• The places I want to go are closed or canceled	15.3%	26.5%	18.7%	42.6%	39.5%	22.0%	37.4%
• I am engaging in social distancing	6.2%	3.4%	13.8%	7.9%	10.5%	13.3%	11.2%
• I am worried about infecting friends or family	5.9%	6.6%	11.3%	3.3%	4.5%	6.7%	7.3%
• I might die	3.4%	8.1%	4.1%	2.1%	2.3%	3.3%	4.9%
• I was fired or my hours were reduced	23.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
• I am picking up food to eat at home/ having food delivered	0.0%	0.0%	0.0%	16.1%	7.2%	0.0%	0.0%
• I might get sick enough to miss work for an extended period	2.4%	5.9%	2.2%	0.9%	0.8%	1.5%	2.1%
• I prefer to shop online	0.0%	0.0%	0.0%	0.0%	0.0%	9.9%	0.0%
• My children are not in school	2.0%	0.8%	1.1%	0.2%	0.4%	0.7%	0.6%
• Other	10.0%	2.8%	2.0%	0.8%	4.6%	2.8%	0.6%

LOOKING FORWARD TO THE END

CONSUMERS APPEARED TO BE WAITING FOR A VACCINE BEFORE GETTING BACK TO NORMAL.

A COVID-19 vaccine being developed and widely available is the most important event that needs to happen before normal routines can be resumed, as far as consumers are concerned. Our survey showed that 31.7 percent believed a vaccine must be made available before their work lives could return to normal, for example, and 26.6 percent felt the same before they could return to their normal leisurely activities.

Business and personal travel was a slightly different story, however. Consumers placed nearly equal importance on Centers for Disease Control and Prevention (CDC) approval and availability of a vaccine when it came to travel, with 21 percent and 28.1 percent saying they would want the organization to confirm that traveling was safe before going back to their business and leisure trips, respectively. This was similar to the portion who would be willing to resume business travel (21.5 percent), and more than those who would resume leisure travel (23.9 percent) if a vaccine were available.

TABLE 3: WHY CONSUMERS WERE NO LONGER FOLLOWING THEIR NORMAL ROUTINES
Share who said they would want select events to occur before they resumed their travel plans

Source: PYMNTS.com | March 2020

	WORK	TRAVEL (business)	TRAVEL (personal)	EATING AT RESTAURANTS	GROCERY SHOPPING	SHOPPING (not grocery)	LEISURE ACTIVITIES OUTSIDE
• Availability of COVID-19 vaccine	31.7%	21.5%	23.9%	24.3%	25.6%	23.9%	26.6%
• CDC reporting that travel is safe	7.2%	21.0%	28.1%	16.7%	14.8%	16.3%	14.8%
• WHO rescinding its COVID-19 pandemic declaration	8.8%	10.0%	11.8%	15.6%	15.6%	17.8%	15.9%
• Decrease in the number of people contracting COVID-19	14.3%	11.3%	10.1%	11.0%	12.3%	11.7%	10.9%
• Availability of treatment	14.7%	14.9%	9.2%	10.8%	10.4%	9.7%	10.9%
• The government relaxing restrictions	6.8%	7.4%	6.1%	10.5%	8.2%	10.0%	7.9%
• Friends and family believing it is safe to travel	3.1%	4.7%	2.7%	3.0%	2.9%	2.7%	2.1%
• Public schools reopening	8.0%	1.9%	2.9%	2.0%	1.9%	2.5%	2.0%
• Service providers and stores offering lower prices	0.0%	4.3%	1.3%	2.7%	3.4%	1.6%	1.1%
• Media reporting that travel is safe	2.4%	1.8%	2.6%	1.3%	2.1%	2.1%	1.4%
• Resuming of leisurely activities	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.5%
• Other	3.0%	1.3%	1.5%	2.1%	2.9%	1.6%	0.9%

LOOKING FORWARD TO THE END

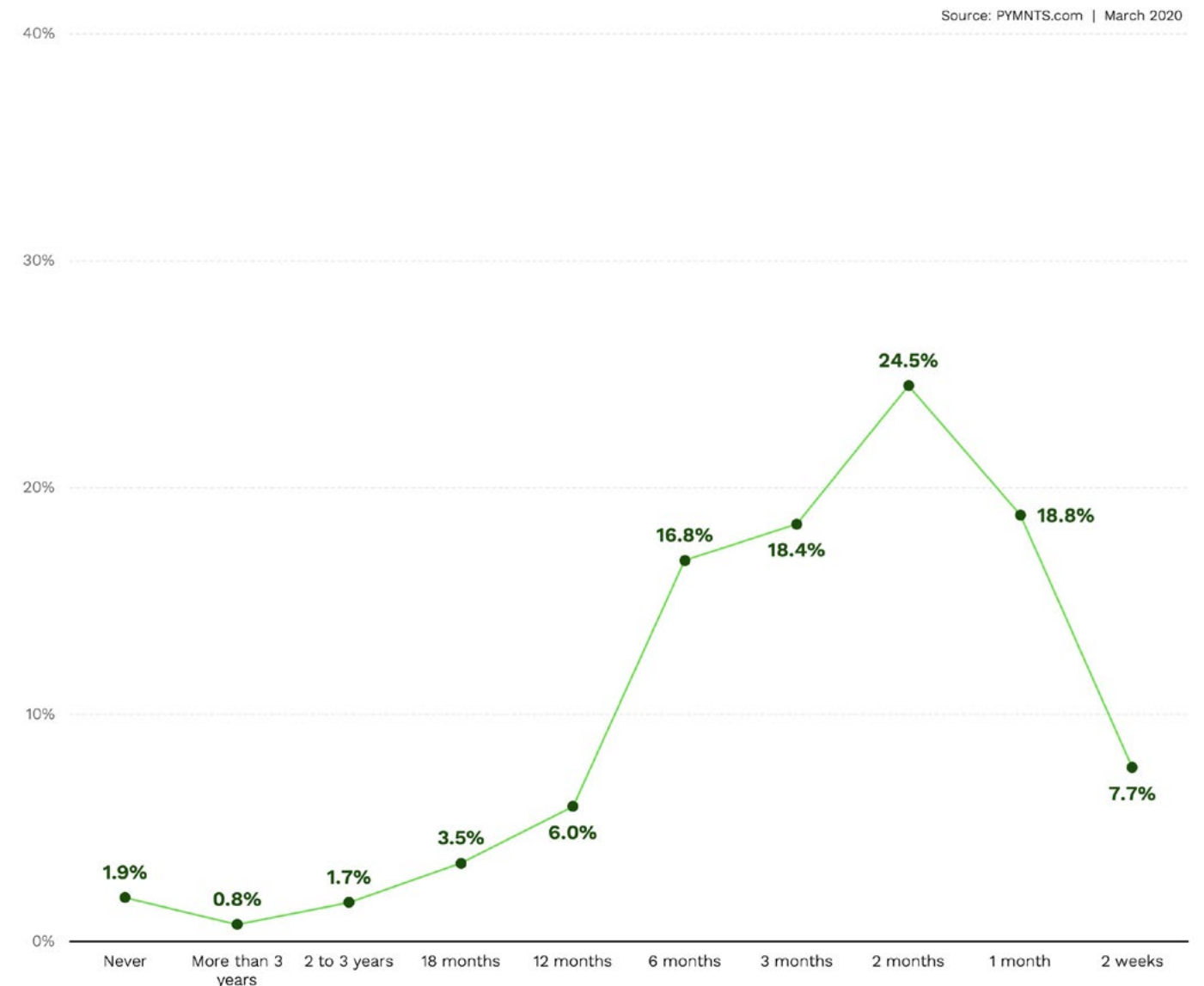
ALMOST 60 PERCENT OF CONSUMERS BELIEVED THEIR LIVES WOULD GO BACK TO NORMAL WITHIN THREE MONTHS.

Anthony Fauci, director of the National Institute Of Allergy And Infectious Diseases (NIAID), announced on March 16 that he believed it could take between 12 and 18 months to develop a COVID-19 vaccine, but most U.S. consumers believed their lives would rebound much sooner.² Our March 17 survey showed 59.4 percent expected to return to their usual routines in three months or less. It was unclear why so many held this belief, however.

Most consumers appeared to see the COVID-19 pandemic as a short-term problem, but sizable portions of the population believed it would have much longer impacts. Our research found 22.8 percent of surveyed consumers expected their lives to return to normal between six and 12 months, 3.5 percent believed it would take 18 months, 2.5 percent felt the pandemic would continue to affect their lives for two years or more and 1.9 percent thought life would never be the same.

² Lovelace, B. First human trial for coronavirus vaccine begins Monday in the US. CNBC. 2020. <https://www.cnbc.com/2020/03/16/first-human-trial-for-coronavirus-vaccine-begins-monday-in-the-us.html>. Accessed March 2020.

FIGURE 12: HOW LONG CONSUMERS BELIEVED THE COVID-19 PANDEMIC WOULD IMPACT THEIR LIVES
Share who believed their lives would return to normal after select time frames

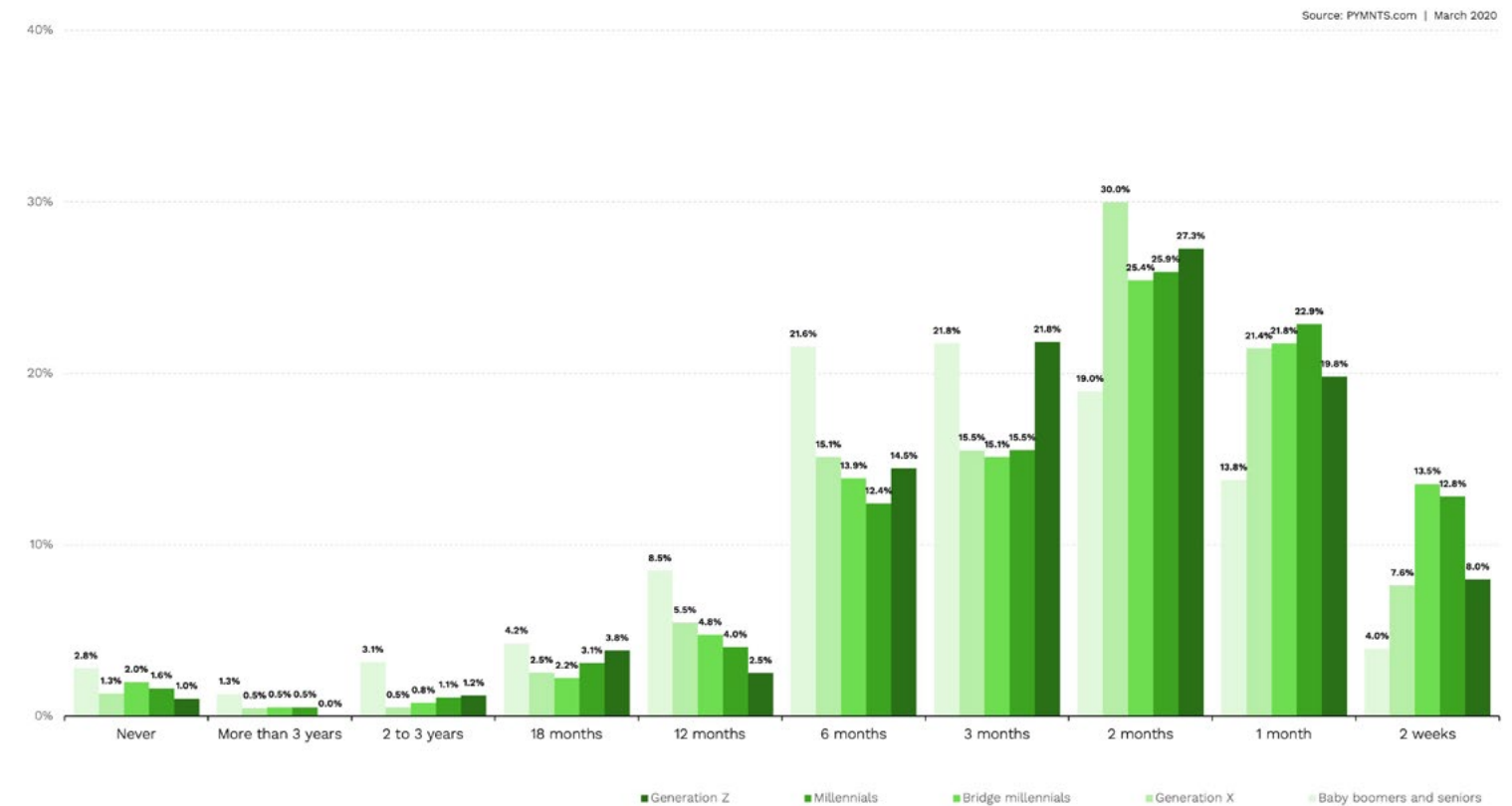


LOOKING FORWARD TO THE END

MILLENNIALS AND BRIDGE MILLENNIALS APPEARED TO SEE THE PANDEMIC AS A SHORT-TERM PROBLEM, BUT BABY BOOMERS AND SENIORS PREDICTED A LONG ROAD AHEAD.

Millennials and bridge millennials were the two generations most likely to believe life would go back to normal in one month or less, noted by 35.7 percent of the former and 35.3 percent of the latter in our March 17 survey results. Gen X and Gen Z were the first- and second-most likely to report believing life would return to normal in two months, at 30 percent and 27.3 percent, respectively. Baby boomers and seniors were far less optimistic, however. Consumers over the age of 55 were the most likely to believe the pandemic would continue to disrupt their daily lives for three months or longer, noted by 63.3 percent, compared to just 38.2 percent of millennials and 40.9 percent of Gen X.

FIGURE 12: HOW LONG CONSUMERS BELIEVED THE COVID-19 PANDEMIC WOULD IMPACT THEIR LIVES
Share who believed their lives would return to normal after select time frames



METHODOLOGY



PYMNTS issued a survey to a census-balanced panel of 1,963 U.S. citizens on March 17 as a follow-up to a March 6 survey that examined consumers' behavioral changes following the COVID-19 outbreak. Respondents were an average age of 47.4 years old. Fifty-two percent were female and 32.7 percent held college degrees. We also collected data from inhabitants of every type of residential environment, with 16.8 percent of respondents hailing from large, urban areas, 13.6 percent from large cities, 22.4 percent from small towns and 18.2 percent from rural areas.

RURAL OR FARMING AREAS (fewer than 25,000 inhabitants)	18.2%
SMALL TOWNS (25,001 to 100,000 inhabitants)	22.4%
LARGE TOWNS (100,001 to 250,000 inhabitants)	11.4%
SMALL CITIES (250,001 to 500,000 inhabitants)	17.6%
LARGE CITIES (500,001 to 1,000,000 inhabitants)	13.6%
LARGE, URBAN AREAS (more than 1,000,000 inhabitants)	16.8%

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NAVIGATING THE COVID-19 PANDEMIC



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