

Quavo Fraud & Disputes Partners with KeyBank to Automate Credit Card Disputes

FOR IMMEDIATE RELEASE

East Lansing, MI, and Cleveland, OH, July 28, 2022 - Today, fintech provider Quavo Fraud & Disputes announced its partnership with KeyBank as part of its latest initiative to advance account holder experience with credit card chargebacks. KeyBank is deploying Quavo's QFD™ automated dispute management platform to streamline the entire fraud and disputes process, from claim intake and investigation through claim resolution and recovery.

Quavo's QFD™ disputes resolution platform is the only cloud-based software capable of automating the manual tasks required by bank employees once a credit transaction is disputed or fraud is identified. QFD™ integrates with KeyBank's credit card platform TSYS® and merchant collaboration software, Ethoca™, to automatically gather and assess transaction data with the information provided by the cardholder, drastically reducing the back-office processing time, human capital, and operational resources.

"QFD™ has a robust and easy-to-use workflow with automation that streamlines unnecessary complexity. The application seamlessly supports the digital enablement we want to continue offering clients," said KeyBank's Head of Enterprise Fraud Services, Jen Martin. "We are in the midst of a multi-year, multi-product implementation that will fundamentally transform our client and teammate experiences managing disputes while improving our back-office processing and chargeback recoveries."

KeyBank's QFD™ go-live comes at the heels of Quavo's completion of its Series A funding round with FINTOP Capital, marking a milestone in growth for the company in its journey to increase the efficiency of fraud and dispute management for issuing banks and fintech organizations.

"In our initial discussions regarding partnership goals and project objectives, it was clear that KeyBank had larger initiatives beyond just breathing new life into its chargeback and dispute management process. They sought a partner that would create opportunities to further automation, expand digital channels, and enhance client engagement," said Quavo's SVP, Revenue Executive Brittany Usher, "KeyBank and Quavo's partnership demonstrates a shift in the industry where innovative leaders partner with strategic experts and cutting-edge products to accelerate projects, accomplish goals, and increase user adoption."

The QFD™ platform was developed and is continuously supported by experts with decades of experience managing and streamlining the fraud and disputes process at the enterprise level. This expertise is crucial to Quavo's relationship with KeyBank. "Quavo has been a strong partner since the first kick-off meeting, through launch, and into support," said KeyBank's Jen Martin, "We selected them because of their deep subject matter expertise in disputes and the modern design of the solution (cloud-based, decision tree, and process automation)."

Martin's sentiment was echoed by Quavo COO and Co-Founder David Chmielewski, "Working with an innovative bank who puts compliance and their account holders first has been a real pleasure. We are excited to welcome KeyBank to Quavo's cloud."

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ABOUT QUAVO, INC.

Quavo, Inc. is a fintech provider of industry-leading, automated dispute management solutions to issuing financial institutions. Quavo's Disputes as a Service™ offering features automated software, AI technology, and human intelligence services for financial organizations of all sizes. Our goal is to establish and advance the industry standard in fraud and dispute management by instituting best-in-class principles, delivering unparalleled technology, and advocating for change in our community.

We offer full, end-to-end automation software for managing fraud and disputes, supported with complete Reg E, Reg Z, Nacha compliance, and network mandates. Quavo's offering includes QFD™ automated dispute management software, ARIA™ fraud management AI, and Dispute Resolution Experts™ human intelligence services. Quavo believes in providing a supportive and collaborative environment where the best financial and tech minds work together to drive client success, providing groundbreaking dispute management software and solutions. Learn more online at www.quavo.com.

ABOUT KEYCORP

KeyCorp's roots trace back nearly 200 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of approximately \$187.0 billion at June 30, 2022. Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of approximately 1,000 branches and approximately 1,300 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name. For more information, visit www.key.com. KeyBank is Member FDIC.

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