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Global Business Solutions Segment EBITDA increased 3% in 2014 compared to 2013 from the impact of the revenue items noted above as well as a \$10 million tax recovery in Australia. Expenses were flat in 2014 compared to 2013 as a result of cost reduction efforts, primarily in operations costs, that were reinvested into product investment costs.

Global Business Solutions Segment EBITDA increased in 2013 compared to the same period in 2012 as a result of overall growth from the revenue items noted above, slightly offset by increased technology and operations costs including product investments.

Global Financial Solutions segment results

The following table displays total revenue by segment region and illustrates, on a percentage basis, the impact of foreign currency fluctuations on revenue growth.

(in millions)	Year ended December 31,			Change		Constant Currency Percent Change		
	2014	2013	2012	2014 vs. 2013	2013 vs. 2012	2014 vs. 2013	2013 vs. 2012	
North America	\$ 815	\$ 757	\$ 725	8%	4%	8%	4%	
EMEA	490	440	450	11%	(2)%	9%	(3)%	
APAC	87	92	125	(5)%	(26)%	—%	(22)%	
LATAM	97	95	106	2%	(10)%	20%	(2)%	
Segment revenue	<u>\$ 1,489</u>	<u>\$ 1,384</u>	<u>\$ 1,406</u>	8%	(2)%	9%	(1)%	
Segment EBITDA	\$ 529	\$ 404	\$ 370	31%	9%	32%	10%	
Segment margin	36%	29%	26%	700 bps	300 bps			
Key indicators:								
North America card accounts on file (a)	714	692	676	3%	2%			
International card accounts on file (b)	132	115	98	15%	17%			

(a) North America card accounts on file reflect the average number of bankcard and retail accounts during the periods presented.

(b) International card accounts on file reflect bankcard and retail accounts outside the United States and Canada as of the end of the periods presented.

Global Financial Solutions Segment revenue grew 8% in 2014 compared to 2013 led by our North America and EMEA regions. North America revenue growth was driven by a \$34 million increase in credit and retail card processing and a \$26 million increase in output services revenue. North American output services revenue increased due to growth in both the print and plastics businesses. EMEA revenue increased due to new business from existing clients in the United Kingdom and Greece. In 2014, the U.S. dollar significantly strengthened in comparison to most major currencies negatively impacting revenue growth in our international regions.

North America card accounts on file increased in 2014 versus 2013 from net new account conversions and growth from existing clients. International accounts on file increased 2014 compared to 2013 due to new portfolios of existing clients in the United Kingdom.

Global Financial Solutions Segment revenue decreased 2% in 2013 compared to 2012 due to a decrease in our APAC, EMEA and LATAM regions. APAC revenue decreased due to a decline in card issuing business, due to lost business in Australia. EMEA revenue decreased due to a decline in software license sales partially offset by new account conversions and growth from existing clients of \$12 million on a constant currency basis. LATAM declined due to significant deterioration of Latin American currencies against the U.S. dollar.