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Fiserv Launches Solution to Help Government Agencies Reduce Improper Payments

- | Solution detects and prevents payment inaccuracy and minimizes fraud in U.S. federal government agencies
- | Solution uses financial services industry best practices, predictive fraud analytics and lean Six Sigma methodology

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that it has launched a payment accuracy and fraud solution to reduce improper payments for U.S. federal government agencies. The professional services engagement will allow government agencies to reduce the overall loss of cash associated with improper disbursement and recovery of funds, thereby enabling that money to instead be used for citizens and tax-payers.

Improper payments can include payments to the wrong person, for the wrong amount, or to citizens who are no longer eligible for benefits. In 2012, improper payments made by the federal government to citizens were estimated to total [\\$108 billion](#). An estimated one-third or more of improper payments are due to fraud, while two-thirds are the result of errors or incorrect information. Using a rigorous process and data analysis, the Fiserv solution finds and eliminates process variation, waste and opportunities for error that may result in payment inaccuracy.

Fiserv practitioners pinpoint root causes and areas in the payment cycle where improper payments can be detected, mitigated and prevented. This diagnostic professional services engagement includes discovery sessions, interviews, hands-on process observation, mapping, data collection and analysis with the goal of delivering an actionable roadmap that enables the identification, mitigation or elimination of the majority of improper payments.

Fiserv then works closely with the agencies to optimize the processes and identify the need for change. Fiserv creates detailed specifications for any technology solutions needed to address points of failure that may result in improper payments. Finally, Fiserv creates and operates the new process or technology platform, or helps the agency manage the new environment using internal resources.

"At a time when resources are scarce at every level of government, public officials can no longer look at improper payments as a cost of doing business. Fiserv is a leader in payments processing, technology and professional services and our solutions are used by leading financial institutions to ensure payment accuracy, prevent fraud and speed service delivery," said Ray Kalustyan, senior vice president and managing director, Government Services, Fiserv. "By applying our payment accuracy and fraud expertise in the government sector, we can reduce the need for recovery efforts while allowing government agencies to reinvest the money they save through the prevention of improper payments."

Additional Resources:

- | Government Services from Fiserv — <http://www.fiserv.com/industries/government-payment-services.htm>
- | Payment Accuracy — www.paymentaccuracy.gov

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry, driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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