



## Fiserv and The Co-operative Bank Expand their Relationship in Readiness for Open Banking

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*Fully managed solution offers the efficiency and flexibility needed to maximise the opportunity of open banking*

BROOKFIELD, Wis. & LONDON--(BUSINESS WIRE)--Oct. 22, 2018-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced a newly expanded agreement with The Co-operative Bank to provide more flexibility for customers to choose how they conduct their everyday banking in relation to the European Union's Second Payment Services Directive (PSD2). The bank will implement FinKit™ for Open Banking from Fiserv to enable continuous innovation, customer engagement, and easier access to services.

"We are delighted to expand our long-standing relationship with Fiserv as we move ahead with our open banking strategy," said Darrell Evans, products and marketing director, The Co-operative Bank. "The technology and innovation of Fiserv and their expertise in best practices from across the globe enables us to move forward with our plans and maximise the opportunities open banking presents for our customers."

The Co-operative Bank views trust and security as key customer requirements, and wanted to ensure that the selected provider could work with the bank to meet and exceed customer expectations in these areas.

The cloud-based managed service delivery model of FinKit for Open Banking appealed to the bank because it will help facilitate the many aspects of open banking compliance, from secure customer authentication to management of trusted third parties (TPPs). FinKit for Open Banking includes access to pre-built APIs and facilitates ongoing compliance through API version control and publishing. This positions the bank to respond efficiently and effectively to the rapid pace of regulatory and industry change.

"Open banking is an area of continual change, and The Co-operative Bank is positioned to move ahead of the curve," said Lee Cameron, managing director, EMEA, Fiserv. "The bank has taken a leading-edge approach with their decision to utilize FinKit for Open Banking and its managed service model. This is well aligned to the bank's strategy of leveraging open banking to provide more value to customers."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

### **About The Co-operative Bank**

The Co-operative Bank p.l.c. provides a full range of banking products and services to almost 4 million retail and small and medium sized enterprise customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement. The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. The Co-operative Bank p.l.c. eligible customers are protected by the Financial Services Compensation Scheme in the UK, in accordance with its terms.

### **About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE® 500 and has been named among the FORTUNE Magazine World's Most Admired Companies® for five consecutive years, recognized for strength of business model and innovation leadership. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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