



Broadway Bank and Island Federal Credit Union See Real Results with Fiserv

October 21, 2020

IDC recognizes institutions with Real Results Awards for initiatives completed with Fiserv

BROOKFIELD, Wis., Oct. 21, 2020 – Broadway Bank and Island Federal Credit Union have been recognized with 2020 IDC FinTech Rankings Real Results Awards for the standard-setting execution of strategic initiatives in conjunction with [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions. The accolades recognized include:

- “Digital Banking at Broadway Bank,” in the category of Omni-Experience Customer Engagement
- “Reducing false positives at Island Federal Credit Union,” in the category of Next Generation Payments

In addition, Fiserv was named the IDC FinTech Rankings Real Results Overall Winner for achieving the highest case study score of the awards for the Next Generation Payments initiative.

“In a changing world, people continue to trust their financial institutions to deliver the capabilities they need to move and manage money,” said Himanshu Patel, head of Card Services at Fiserv. “We’re committed to enabling our clients to deliver transformative payments and digital banking experiences, and this recognition reinforces our focus on continued innovation in fintech.”

Reducing False Positives at Island Federal Credit Union

Island Federal Credit Union, a financial institution with \$1.5 billion in assets and more than 48,000 members, based in Hauppauge, NY, was recognized in the Next Generation Payments category. Island Federal successfully leveraged Authorization Lift from Fiserv, an advanced analytics solution designed to effectively manage risk by reducing the number of legitimate debit card transactions that are wrongly identified and declined as fraudulent. The solution enabled Island Federal to strengthen cardholder loyalty and increase debit card usage through the application of unique fraud rules that reduce false-positives and allow more legitimate transactions to be approved. Since implementation of Authorization Lift, Island Federal has seen year-over-year debit card approval rates improve by 2.55 percent, and an average of \$2,500 per day more in approved debit transactions.

“For 65 years, the focus on our members’ financial well-being has led to strategic decisions that are always made in their long-term interests,” said Craig Booth, senior vice president, CIO, Island Federal Credit Union. “Fiserv has helped us balance robust security with a better cardholder experience, allowing us to continue to provide the first-rate service that Island Federal’s members demand.”

Enhancing Digital Banking at Broadway Bank

For the Omni-Experience Customer Engagement category win, Broadway Bank worked with Fiserv to replace its existing digital banking solution with Architect™, an open services platform supporting a range of online, mobile and payments services. Broadway Bank, a \$4.6 B independently owned bank headquartered in San Antonio, selected Architect for its flexibility, which allows the bank to design, develop and deploy end-to-end digital banking services, and be a future-ready institution that quickly adapts to customers’ needs. By delivering a true end-to-end digital banking solution, Broadway Bank has witnessed significant and continued growth in new customer acquisition and overall product usage since first launching Architect in 2019.

“Our digital philosophy is defined by three customer-centric principles: know me, value me, and make it easy for me. We set out to design a differentiating experience that positions us to be future ready and digitally enabled to meet the evolving needs of our customers. We selected Fiserv as our digital partner because of their expertise, shared commitment to innovation, and solutions that enabled us to do so,” said Amela Ciric, chief innovation officer at Broadway Bank. “Together, we’ve created an industry-leading omni-channel experience for our customers to engage with us, and we are honored to be recognized by IDC.”

Now in its 6th year, the IDC FinTech Rankings Real Results Awards recognizes IT providers that have enabled a genuine, measurable, and future-enabling change at a client financial institution in the worldwide financial services industry.

“In this challenging year, technology providers like Fiserv have stepped up to enable the financial services industry with speed and resiliency,” said Jerry Silva, vice president at IDC Financial Insights. “IDC congratulates Broadway Bank and Island Federal Credit Union for their industry leading initiatives that have made a difference for their customers and members against the backdrop of a global pandemic.”

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 Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover™ cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE Magazine World’s Most Admired Companies®. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

About IDC Financial Insights

IDC Financial Insights assists financial service businesses and IT leaders, as well as the suppliers who serve them, in making more effective technology decisions by providing accurate, timely, and insightful fact-based research and consulting services. Staffed by senior analysts with decades of industry experience, our global research analyzes and advises on business and technology issues facing the banking, insurance, and securities and investments industries. International Data Corporation (IDC) is the premier global provider of market intelligence, advisory services, and events for the information technology market. IDC is a subsidiary of IDG, the world's leading technology, media, research, and events company. For more information, please visit www.idc.com/financial, email info@idc-fi.com, or call 508-620-5533. Visit the IDC Financial Insights Community at <http://idc-community.com/financial>.

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