



## Central 1 and Fiserv to deliver state-of the-art payments processing capabilities in Canada

September 14, 2021

**VANCOUVER, B.C., September 14, 2021** – Central 1 Credit Union (Central 1), one of the largest payments processors for Canadian financial institutions, today announced it has selected Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, as its strategic partner for delivering state-of-the-art payments processing capabilities for the Canadian market.

Central 1 is an integral member of Canada's banking system, processing more than 645 million payments annually on behalf of 280 financial institutions and government organizations across Canada. This new relationship with Fiserv reinforces Central 1's commitment to positioning its clients at the forefront of Canada's digital payments future by embracing innovation and digital transformation.

Fiserv will implement, manage, and host Enterprise Payments Platform (EPP) for Central 1. EPP from Fiserv enables financial institutions to process payments across channels, clearing schemes and payment types – on a single, cloud-ready, centralized, real-time, integrated technology platform. Central 1 members will benefit from advanced functionality, flexible capacity and 24/7 operational support. As Central 1 continues to deliver on significant payments modernization milestones, Fiserv technology will complement Central 1's existing and proven infrastructure, and position Central 1 as one of Canada's leading payments service providers.

"Central 1 is a trusted leader in financial services in Canada, and our partnership with Fiserv enables us to offer new services to our client base and cooperatively empower those who deliver banking choice to Canadians," said Sheila Vokey, Central 1's Interim President and CEO. "Our clients have always valued us as a partner in delivering payments. This in turn allows them to focus on their customers, knowing we will provide innovative and secure technology. At this important stage in the evolution of payments, Fiserv technology enables us to take payments to the next level by leveraging the opportunities within payments modernization."

Central 1 embraces the cooperative spirit and values, and offers leading centralized payments services to support clients in managing the extraordinary pace of change and costs associated with payments modernization. Central 1 engaged with its clients in the design and delivery approach to ensure an optimized payments solution that uses Central 1's expertise and offers critical services at scale.

"Financial institutions across Canada are modernizing to keep pace with changing market needs and customer demands," said Dudley White, senior vice president, Enterprise Payments Solutions, Fiserv. "With our best-in-class Enterprise Payments Platform solution, offered as a managed and hosted service, Central 1 can quickly onboard new customers and provide the cutting-edge payment services their clients expect of them."

EPP enables Central 1 and its clients to navigate the many complex milestones of the multi-year Payments Canada Modernization. This includes enhancing retail payments with innovative capabilities, and undertaking future modernization initiatives.

Central 1 and Fiserv have also established a joint governance model to ensure the efficient and secure delivery of payments for clients. The model ensures the partnership is delivering maximum value for Central 1's clients, fostering collaboration and strategic alignment. This includes creating executive leadership, management, operations and security committees to oversee progress and management of deliverables. In addition, the partnership unites Central 1's Canadian market insights and expertise with Fiserv technology and capabilities.

Fiserv has more than 35 years of fintech and payments leadership, serving over 10,000 financial institutions and millions of businesses in more than 100 countries. 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.

Canada is currently implementing its largest payments modernization initiative. The vision for the future of payments in Canada is a modern payments system that is fast, flexible, and secure, promotes innovation and strengthens Canada's competitive position globally.

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### About Central 1

Central 1 cooperatively empowers credit unions and other financial institutions who deliver banking choice to Canadians. With assets of \$13.2 billion as at June 30, 2021, Central 1 provides critical services at scale to enable a thriving credit union system. We do this by collaborating with our clients, developing strategies, products and services to support the financial well-being of their more than 5 million diverse customers in communities across Canada. For more information, visit [www.central1.com](http://www.central1.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](http://fiserv.com) and [follow on social media](#) for more information and the latest company news.

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