



MONETA Wins Celent Model Bank 2022 Award for Card Modernisation Initiative with Fiserv

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Shift to an outsourced SaaS approach anticipated to reduce operational costs by 30% while furthering bank's digital transformation strategy

BROOKFIELD, Wis. & PRAGUE--(BUSINESS WIRE)--Mar. 17, 2022-- MONETA Money Bank, one of the largest banks in the Czech Republic, has won a Celent Model Bank 2022 Retail Payments Transformation award for its card modernisation initiative. The strategically planned and precisely executed initiative, undertaken with [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology, will enable the bank to cut operating costs by 30% within five years and further its digital transformation.

Celent, a global research and advisory firm for the financial services industry, annually recognizes financial institutions as model banks for their outstanding technology initiatives. Nominations are submitted by financial institutions and undergo a rigorous evaluation process by Celent analysts. Celent judges submissions on three core criteria: demonstrable business benefits of live initiatives, the degree of innovation relative to the industry, and the technology or implementation excellence.

MONETA serves 1.4 million clients through various digital channels and more than 150 branches and is positioning itself as the leading digital bank in the Czech Republic. The bank sought to replace its complex credit and debit card management system to reduce costs, lower operational risk and innovate faster. To do so, the bank implemented FirstVision from Fiserv via an outsourced software-as-a-service (SaaS) model. The process required detailed planning and included the complex task of migrating nearly a million accounts to a new platform without any service interruption.

"We previously managed our debit and credit cards through a highly customized in-house system, which was challenging to maintain," said Jiri Mizera, Chief Information Officer of MONETA Group. "Implementing FirstVision eliminated previous challenges and contributed significantly to our digital transformation by putting in place a set of modern card capabilities to enable us to better serve our customers."

The SaaS approach enabled by FirstVision allows the bank to focus on growing its business and propelling its digital strategy, with Fiserv managing the technology and day-to-day operations such as product development.

The Fiserv solution also provided MONETA with a fully integrated suite of card management tools, including digital cards and loyalty management, advanced fraud modules, risk management, and analytics. The bank is able to provide a state-of-the-art user experience including digital and near-real-time customer interaction capabilities, such as onboarding, instant issuing and spend, and day-today customer servicing.

"MONETA and Fiserv have a longstanding relationship, and we are proud that we were able to work together on the implementation of modern card capabilities that will enable the bank to streamline operations and innovate more quickly," said Keith Rowling, senior vice president and general manager of EMEA at Fiserv. "The bank trusted Fiserv to help them achieve their strategic vision for card modernisation, and their recognition as a Celent Model Bank is a testament to the success of our collaboration."

"While retail payments initiatives are often focused on customer-facing innovation, the fact is that impressive customer experiences could not exist without modern card management and transaction processing capabilities," said Zilvinas Bareisis, Head of Retail Banking at Celent. "It is refreshing to learn about a cards back-office modernisation initiative, especially one that was as well executed as the MONETA migration to the FirstVision platform from Fiserv, and we found this project a deserving winner of the Celent Model Bank 2022 award for Retail Payments Transformation."

About MONETA Money Bank

MONETA Money Bank, a.s., which is the controlling entity of MONETA holding, is a leading independent Czech bank, servicing clients through its nationwide branch network. The bank has been traded on the Prime Market of Prague Stock Exchange since 2016. The bank has focused on a retail and SME oriented business model with a strong position in the consumer and agriculture segments. In addition, the bank provides customers with insurance products and investment funds. MONETA serves more than 13% of the Czech population via an omni-channel distribution strategy which includes 154 branches and 555 ATMs, a market-leading digital banking platform, a call centre, auto dealers, building society and mortgage banks, brokers and leasing partners.

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 and business management platform. Fiserv is a member of the S&P 500® Index, the FORTUNE® 500, and has been recognized as one of FORTUNE World's Most Admired Companies® for 11 of the past 14 years and named among the World's Most Innovative Companies by Fast Company for two consecutive years. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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