



## Fiserv Supports FedNow® Service with Multiple Financial Institution Clients Live at Launch

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*Nearly 100 banks and credit unions have committed to be part of the service via Fiserv*

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jul. 20, 2023-- [Fiserv, Inc.](#) (NYSE: FI), a leading global provider of payments and financial services technology, is keeping its clients at the forefront of real-time payments as one of the first service providers supporting transaction activity for financial institutions on the Federal Reserve's newly launched FedNow Service.

Multiple Fiserv clients, including Mediapolis Savings Bank and Salem Five Bank, went live on the service at launch. Nearly 100 additional Fiserv clients have committed to be part of the new instant payment rail via Fiserv and will go live in the coming months.

"The FedNow Service launch will accelerate the adoption of real-time payments in the U.S. as infrastructure expands to meet demand," said Matt Wilcox, President of Digital Payment Solutions at Fiserv. "Our clients are eager to support real-time payments, and we're making it easy for them to connect to the real-time rails of their choice. Based on the strong interest among our client base, we expect the FedNow Service to change the face of real-time payments with more use cases and more widespread availability."

Fiserv clients can connect to the FedNow Service via NOW® Gateway or Payments Exchange from Fiserv. By enabling a single, straightforward point of connectivity to the FedNow Service and other real-time payment networks, Fiserv is making it easier for financial institutions to meet the real-time payment needs of their consumer and small business customers, with use cases ranging from instant receipt of refunds to real-time bill payments.

"As a service provider of the FedNow Service, Fiserv demonstrates dedication to innovation," said Ken Montgomery, Federal Reserve Bank of Boston first vice president and FedNow Service program executive. "Financial institutions benefit from the ability to offer instant payments through the seamless experience offered by service providers; these critical organizations expand the reach of instant payments and pave the way for industrywide progress."

"Working with Fiserv to offer the FedNow Service via NOW Gateway was an easy way to enable our customers to begin receiving real-time payments," said Amy Whitaker, VP, Head of Deposit Operations at Mediapolis Savings Bank. "Based on our experience in the FedNow Pilot Program, we know the service is providing a lot of value for our customers."

"Real-time payments are important to our customers, and that means offering real-time payment solutions are important to our future as their financial provider," said Rob Ames, Head of Digital Delivery at Salem Five Bank. "Being one of the first financial institutions to go live with the FedNow Service underscores our commitment to delivering in-demand capabilities to meet the needs of our customers."

To support transaction activities for financial institutions participating in the FedNow Service, Fiserv completed a multi-step customer testing and certification program in the months leading up to launch.

Fiserv offers a multitude of options and support for financial institutions seeking real-time network connectivity. In addition to the FedNow Service, financial institutions can access real-time payments networks including the Zelle Network® and The Clearing House's RTP® network via Fiserv.

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 FedNow Service**

The Federal Reserve Banks developed the FedNow Service to facilitate nationwide reach of instant payment services by financial institutions — regardless of size or geographic location — around the clock, every day of the year. Through financial institutions participating in the FedNow Service, businesses and individuals can send and receive instant payments at any time of day, and recipients have full access to funds immediately, giving them greater flexibility to manage their money and make time-sensitive payments. Access is provided through the Federal Reserve's FedLine® network, which serves more than 10,000 financial institutions directly or through their agents. For more information, visit [FedNowExplorer.org](#) ([Off-site](#)).

### **About Fiserv**

Fiserv, Inc. (NYSE: FI), a Fortune 500 company, 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 and one of Fortune® World's Most Admired Companies™. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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