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Fiserv Reveals Nine Characteristics of Successful New Payment Products at NACHA 2010 Conference

Brookfield, Wis., April 21, 2010 - [NACHA Payments](#) Booth #400 - Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, unveils research about the nine characteristics that are the hallmarks of a successful new payments product.

George Warfel, consulting director, Global Payment Solutions, Fiserv, formulated these nine principles based on time-tested learning and observations across a range of payments products. Adding to the development were focus group-based insights gleaned from banks and bank customers concerning the latest innovations in payment systems (including mobile and web-site based payments). Fiserv finds that a successful new payments product has these traits:

1. **All electronic** - from initiation, to settlement, to statements, any new payment product must be completely electronic
2. **Ubiquitous** - new payment products must work everywhere, all the time
3. **Intuitive** - if users can't immediately and intuitively figure out how to use it, the payment product is doomed to fail. Any successful new payment product must be easy to use
4. **Secure** - successful new payment products will include two-factor authentication, end-to-end encryption, firewalls and smart compartmentalization of data
5. **Easy** - users don't want to have to remember their account number or credit card number. Successful new payment products will have easy to remember account codes - such as a cell phone number- that consumers already know
6. **Informative** - payment data will be delivered automatically as part of completing the payment
7. **Interactive** - using any new form of payment should be highly interactive - and fun
8. **Always on** - consumers don't want to wait for an application to download or to be directed to a web-site more than once. Successful new payment products will have single keystroke or touch access
9. **Customizable** - allowing the user to completely customize the payment application, whether it be changing the graphics on the screen or adding their own sounds for alerts, new payment products will let the user create the experience they want

Warfel has more than 25 years of experience in payments product innovation and has developed retail and wholesale banking products in markets from Hong Kong and Denmark to the U.S. and Canada. His payments innovation work extends from central bank national payments systems to consumer level payments products. A social scientist by training, Warfel deploys surveys, focus groups, customer product design sessions and payment product innovation laboratories in his development of payment systems and products. He holds a patent for an image letter of credit system and has received industry awards for his payments innovations.

Warfel, along with Terri Bradford, payment system research specialist at the [Federal Reserve Bank of Kansas City](#), will be presenting on new media payments at the NACHA Payments Conference in Seattle, April 25-28. In their session titled Social Media: The New Face of Payments, Warfel and Bradford will examine payments convergence, cell phone image capture, cell phone payments, new marketing tools, and the youth, unbanked, and immigrant segments. Connections among these trends are made by exploring common themes including youth orientation, public electronic networks, speed and consumer empowerment. The session will be held on Tuesday, April 27 from 10:00-11:15 am in room 611.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrated its 25th year in 2009. For more information, visit www.fiserv.com

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