



February 29, 2012

Fiserv Advances Person-to-Person Payments Capability with Combined Popmoney and ZashPay Network

- | Enhanced payments network will combine Popmoney[®] and ZashPay[®] networks, under the Popmoney name, and add valuable convenience to bank and credit union checking accounts
- | Fiserv enables financial institutions to provide consumers and small businesses the ability to send money or request money from nearly anyone

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that it will combine the Popmoney[®] and ZashPay[®] person-to-person (P2P) payment networks, and market the enhanced service as Popmoney. The resulting network will connect 1,400 financial institutions and reach 35 million consumers through their existing online and mobile banking relationships. ZashPay was launched by Fiserv in 2009 as a convenient P2P payment product that leveraged the company's industry-leading bill payment network. Popmoney, also known for its compelling user experience and large bank clients, became part of Fiserv as a result of the acquisition of CashEdge in September 2011. All clients will be upgraded to the enhanced Popmoney product and network by mid-2012.

According to financial industry analyst firm Aite Group, consumers make 11 billion person-to-person payments a year, the vast majority by cash or check. Popmoney allows consumers to make these same payments more quickly and more easily by enabling them to send or receive money electronically via their existing bank accounts. Both individuals and small businesses can exchange money securely using the service, and request payments from other consumers and small businesses.

Person-to-person payments are one of the last frontiers for transitioning paper-based payments to electronic ones, and products like Popmoney make that possible. Instead of mailing a check or running to the ATM for cash, consumers can pay another person or small business from their computer or smartphone. Behind the scenes, this payment will be handled by the same reliable, secure, scalable technology that moves bill payments today.

The combined Popmoney and ZashPay network includes some of the largest financial institutions in the U.S., such as Citibank, PNC Bank, Regions Bank, Fifth Third Bank and BBVA Compass, as well as more than 1,300 regional and community-based institutions. In addition, Popmoney will be integrated into the CheckFree[®] RXP[®] payment suite from Fiserv, which is in use at 3,600 financial institutions. This expanded network and its integration with bill pay will provide an easy and seamless money movement experience for consumers within their online and mobile banking services.

"Our members are using Popmoney to send money and receive money from friends, family and colleagues, and usage is steadily increasing," said Howie Wu, vice president, Virtual Banking, BECU, a Popmoney user since 2010. "The combination of the Popmoney and ZashPay networks will make person-to-person payments accessible to even more consumers, and increase awareness and usage of this convenient service."

"Our enabling technology will connect consumers, changing the way money is moved from one person to another," said Jeff Yabuki, President and Chief Executive Officer, Fiserv. "Leading financial institutions offering Popmoney will provide fast, safe and secure money movement anytime and anywhere, advancing the wave of digital transformation."

The enhanced Popmoney will deliver an easier-to-navigate user experience, as well as advanced functionality, such as the ability to request money from individuals or groups, import contacts to a payee list, and send e-greetings along with electronic cash. These features will allow banks to meet the growing electronic payments needs of their customers and tap new transaction revenue streams.

"The combination of Popmoney and ZashPay will accelerate the momentum underway in bank-focused person-to-person payments," said Sanjeev Dheer, division president, Fiserv. "Consumers strongly prefer the convenience of their banking relationship for conducting these types of transactions. The expanded network enhances the usability of the service and accelerates adoption among consumers and small businesses."

Additional Resources

- | Sanjeev Dheer of Fiserv explains how the creation of a unified network will transform P2P payments (Video) - www.fiserv.com/popmoney-benefits
- | America First Credit Union ZashPay - <https://www.americafirst.com/personal/services/online-services/zashpay.cfm>
- | BBVA Compass ZashPay - <http://www.bbvacompass.com/>
- | BECU Popmoney - <https://www.becu.org/mobile-online-banking/online-banking.aspx>
- | Citibank Popmoney - <https://online.citibank.com/US/JRS/pands/detail.do?ID=PopMoney>
- | Fifth Third Bank Popmoney - <https://www.53.com/popmoney/index.html>
- | PNC Bank Popmoney - <https://www.pnc.com/webapp/unsec/Homepage.do?siteArea=/PNC/Home/Personal>
- | Regions Bank ZashPay - http://www.regions.com/personal_banking/personal_pay.rf

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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