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Fiserv Launches New ACH Onboarding Solution

Commercial OnBoarding ACH from Fiserv provides automated corporate customer set-up to save time, money and manpower while improving customer experience and reducing customer attrition rates

Brookfield, Wis., October 5, 2009 - Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced its new Commercial OnBoarding ACH solution to simplify the new corporate customer set-up process within a financial institution's payment processing systems and make it more efficient, cost-effective and reliable.

Designed with Web 2.0 technology, Commercial OnBoarding ACH from Fiserv provides seamless integration with external systems to receive and feed customer data files to internal Automated Clearing House (ACH) systems. In addition, the solution provides management control over all data input with dual approval over operator-entered data. An example of the Fiserv core competency in payments and market leadership in ACH software and services, the Commercial OnBoarding ACH solution controls workflow sequence to ensure that all processes related to initial customer set-up through testing are handled accurately and trouble-free the first time, every time, resulting in a better customer experience and therefore less attrition. By implementing a faster and more complete onboarding system, financial institutions can improve satisfaction among commercial banking relationships and recognize profitability sooner through enhanced operational efficiency.

"The new Commercial OnBoarding ACH solution from Fiserv leverages our Convergent Payments Optimization? approach to multi-channel payments management and supports a single workflow and workforce objective using SOA technology," said Sam Robb, vice president of Global Payment Solutions, Fiserv. "This approach is designed to protect and improve upon the investments our customers have made in their current payment systems as we deliver the next generation of payment processing capabilities."

Since corporate customer onboarding usually involves numerous resources to enter customer data such as company name, address and contact information into multiple systems, it can be a very time-consuming, inefficient and error-prone process. Entering customer information manually in several disparate systems often presents ongoing data maintenance challenges as well. Having an automated, single point-of-entry using Commercial OnBoarding ACH from Fiserv simplifies and streamlines this inefficient, manual process.

"One of the biggest drivers for banks wanting to improve their onboarding process is to proactively address customer attrition," said Dave Robertson, Partner, Treasury Strategies, an independent consulting firm." In the first 12 to 18 months, banks can suffer up to 30 percent deposit attrition for new customers. But with successful onboarding, that rate can be cut in half."

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 celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

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