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Loans Originated Using Fiserv Electronic Document Disclosure Technology Now May be Purchased by Wells Fargo Funding

BROOKFIELD, Wis., Apr 09, 2008 (BUSINESS WIRE) -- Fiserv, Inc. (NASDAQ:FISV) announced today that Wells Fargo Funding, a division of Wells Fargo & Company (NYSE:WFC), will now accept for purchase loans from correspondents and brokers that have electronic disclosures and 1003s delivered, tracked and electronically signed using the Fiserv eLending technology platform.

Electronic document delivery is increasing throughout the mortgage industry because it quickly engages the borrower in the lending process, assists lenders in meeting the three-day Real Estate Settlement Procedure Act (RESPA) requirements, and eliminates the fixed costs of courier delivery. As a major purchaser of loans, Well Fargo Funding has established internal standards to ensure that electronically delivered and electronically signed initial disclosures are legally binding. In agreeing to purchase loans, Wells Fargo Funding has determined that the Fiserv eLending platform provides the right level of borrower security and document audit trails required to meet risk tolerances for secondary market loan purchases.

"Wells Fargo Funding is a leading purchaser of loans originated by brokers and correspondents, and their acceptance of our eLending platform's electronic disclosure functionality and processes validates our technology direction," said Kim Weaver, vice president of eLending product development for Fiserv Lending Solutions. "We are pleased to provide our clients with a secure, audit-driven electronic disclosure technology that accelerates loan processing and delivery to Wells Fargo."

The decision to accept electronic disclosures from the Fiserv eLending platform is a direct result of the technology successfully meeting all requirements of electronic signatures as specified by Wells Fargo, including Mortgage Industry Standards Maintenance Organization (MISMO) standards and the legal requirements specified by the Uniform Electronic Transactions Act (UETA) and the Electronic Signatures in Global and National Commerce Act (eSign).

To initiate an electronic disclosure process, the Fiserv eLending platform generates an e-mail from the lender to the borrower when disclosure documents are ready for viewing on a secure Web site. When the borrowers visit the secure loan document Web site, they must complete a process to authenticate their identity and provide their consent to do business electronically. After agreeing that they understand the legally binding nature of electronic signatures, the borrowers execute the documents by clicking through a series of steps in which they repeatedly sign the documents with a personal identification number (PIN). Each time the PIN is affixed and accepted, the document is date and time stamped. The interactive nature of the process ensures that borrowers are mindful of what they are doing and aware that they are agreeing to the information on the documents.

For additional security, the platform places tamper-evident seals on executed documents, attaches audit data within the document and facilitates secure electronic vault storage. The Fiserv eLending platform also enables the lender to export the electronic documents for delivery to secondary market partners.

About Fiserv, Inc.

Fiserv, Inc. (NASDAQ:FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial and insurance industries. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2004, 2005 and 2006 FinTech 100 surveys. In 2007, the company completed the acquisition of CheckFree, a leading provider of electronic commerce services. Fiserv reported nearly \$4 billion in total revenue from continuing operations for 2007. For more information, please visit www.fiserv.com.

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SOURCE: Fiserv, Inc.

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