**fiserv.**

April 13, 2016

## Fiserv Research Reveals the S-Factors of Billing and Bill Payments - Speed, Security and Satisfaction

- Consumers want a bill payment experience that is as easy, convenient and intuitive as a push of the button
- More than eight in 10 surveyed say that real-time or same-day bill pay processing is important
- Survey results show 65 percent of consumers say going directly through the biller and bank are the most secure ways to receive and pay bills

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced findings from the Eighth Annual Billing Household Survey. The Survey finds consumers' billing and bill payment behavior is linked to three factors: speed, security and satisfaction. Consumers want a bill payment experience that is as easy, convenient and intuitive as a push of the button. Speed and security are the drivers of decision-making with satisfaction as the key outcome. A white paper on the results of the Survey is available for download at www.fiserv.com/householdbilling-eighth.

"In today's on-demand economy, consumers have the entire world at their fingertips. With so much available, consumers have been conditioned to expect real-time service in every aspect of life - including billing and bill payments," said Jim Lester, senior vice president, Product Management, Biller Solutions, Fiserv. "In this year's Survey, we see consumers demanding the choice to securely receive and pay bills in a way that intuitively fits with their daily needs, at any given time, and at the speed that bests fits their lives."

The Survey revealed the following insights:

> **Need for Speed:** Consumers want a fast and easy way to pay bills. Speed and convenience drive payment channel choice. Not only is payment processing expected to be faster, but the payment interaction is expected to be faster as well. One in four households report using the non-registered "guest checkout option" at biller sites for convenience and to avoid entering passwords. More than eight in 10 households surveyed say that real-time or same-day processing is important to very important.

> **Security is Top of Mind:** More than 27 million bill payers are more concerned about security than they were a year ago. In terms of consumers' perceptions of the most secure ways to receive and pay bills, bank bill pay and biller direct options are virtually tied (32 percent and 33 percent, respectively). These are followed by mail (25 percent), email (eight percent) and nonbanking sites (two percent). In addition, plastic is seen as more secure than ACH, with 57 percent of people saying they view credit, debit or prepaid cards as the more secure options compared to ACH.

> **Consumers Demand Choice:** Providing multiple bill payment options increases satisfaction, and the link between payment options and customer satisfaction strengthened significantly in the past twelve months. Overall, seven in 10 respondents say that options for multiple ways to pay increase their customer satisfaction. This represents a 43 percent increase over the 2014 Survey. Paperless electronic bills are a top satisfaction driver with 66 percent of consumers surveyed indicating receiving electronic bills increases their satisfaction with billers. Another 36 percent say the availability of paperless electronic bills makes them less likely to switch to a competitor.

> Payment channel switching has become the norm for consumers as the vast majority of bill pay-omnivore households expect more options than ever. Nearly 21 million households change how they pay bills from one month to the next, a 40 percent increase from last year. They adjust their payment approaches to suit their daily needs, depending where they are and what device they have access to at that moment, with the average consumer using 3.6 different payment methods each month - up from 2.9 a year ago.

"Consumers expect all billers, regardless of size and industry, to offer a range of convenient, secure, high-quality billing and bill payment options - any time, any channel, any payment type. They increasingly make use of available options depending on their needs. Wherever and whenever transactions are now the norm, and billers must keep pace to meet customer

expectations and drive satisfaction - or - fall behind," added Lester.

**Research Methodology**

The Fiserv Annual Consumer Billing Household Survey examines American households' billing and bill payment practices, preferences and attitudes. This report presents select findings of the eighth annual Survey. It was completed by 3,001 consumers, representative of U.S. checking account holders 21 and older responsible for paying household bills. The Survey's sample represents approximately 110 million households using the internet.

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today - financial services at the speed of life. Learn more at TheSpeedofLife.com.

**Additional Resources**

- Mobile Billing and Payment: Consumer Preferences and Billers' Strategic Response - www.fiserv.com/Biller-Mobile

- Biller Solutions from Fiserv - https://www.fiserv.com/payments/biller-solutions.aspx

**About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years, Fiserv has been a leader in financial services technology, and today is among FORTUNE® magazine's World's Most Admired Companies and Forbes magazine's America's Best Employers. For more information, visit www.fiserv.com.

FISV-G

View source version on businesswire.com: http://www.businesswire.com/news/home/20160413005552/en/

**Media Relations:**
Julie Smith
Senior Manager, Public Relations
Fiserv, Inc.
412-225-3182
julie.smith@fiserv.com
or
**Additional Contact:**
Ann Cave
Director, Public Relations
Fiserv, Inc.
678-375-4039
ann.cave@fiserv.com

Source: Fiserv, Inc.

News Provided by Acquire Media