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Fiserv's ImageStream Merchant Capture Solution Now Being Used by Northern Trust

BROOKFIELD, Wis., May 24, 2006 (BUSINESS WIRE) -- Fiserv, Inc. (Nasdaq:FISV) announced that Northern Trust has implemented Fiserv's ImageStream Merchant Capture solution to provide its corporate customers with a convenient, cost-effective way to electronically deposit their checks.

"We believe our corporate clients can benefit from the simplified check processing, expedited availability of deposits and reduced costs that are enabled by ImageStream," said Mark Niesznel, a vice president and senior product manager at Northern Trust. "The Web-based nature of Fiserv's merchant capture solution simplifies the standardization of functions and provides our clients with an efficient, secure solution for remote deposit."

Merchant capture, a solution that enables businesses to scan checks and then use digital images and image replacement documents (IRDs) to present and clear interbank checks, is in strong demand now that Check 21 has eliminated the need for actual checks to be returned to the paying bank. Check 21, formally known as the Check Clearing for the 21st Century Act, was implemented in October 2004 and enabled substitute checks - essentially paper copies of check images - to gain the same legal status as an actual check.

Norm Balthasar, Fiserv's chief operating officer, said Fiserv is seeing strong demand across the country for its ImageStream Merchant Capture solution. "Merchant capture probably could be called the first big hit of the Check 21 era," Balthasar said. "It's a product that offers some very significant benefits for a bank's corporate customers, and it doesn't require the reengineering of a bank's back office."

The merchant capture system is built upon the Fiserv BANKLINK iLINK cash management platform. It also uses Fiserv Imagesoft's widely deployed image quality and usability (IQA/IQU) technology to ensure that images captured at the end user's location will be acceptable for clearing via

Check 21-enabled check image clearing options. In addition, Fiserv's ImageStream Merchant Capture solution uses Fiserv Imagesoft's courtesy and legal amount recognition (CAR/LAR) software to digitally interrogate the printed dollar amount of each deposit item and reduce the amount of key entry that an end user would need to perform to complete and balance a transaction.

With the backing from BANKLINK's iLINK platform, this merchant capture solution employs a full set of user entitlement options, optional dual approval, dollar limits and reporting and audit tracking required to support business customer use. The system then creates industry standard X9.37 files for deposit processing. Financial institutions can choose to process the electronic deposits either by having Fiserv print IRDs and process them as substitute checks or by electronically presenting the items through an image exchange.

"Our ImageStream Merchant Capture solution really is a blend of the best image and Check 21 solutions within Fiserv," Balthasar said.

Fiserv is North America's largest third-party check processing provider, annually handling more than 4 billion checks for more than 1,600 clients worldwide. In addition, the company's Information Technology, Inc. (ITI) and Fiserv Imagesoft units provide image-based check processing software used by more than 1,000 additional financial institutions to process checks in-house. Fiserv operates more than 50 check-processing centers across the U.S., another 6 in Australia and a U.S. image archive that adds more than 7 million check images each day.

Fiserv, Inc. (Nasdaq:FISV), a Fortune 500 company, provides information management systems and services to the financial and health benefits industries. Leading services include transaction processing, outsourcing, business process outsourcing, software and systems solutions. The company serves more than 17,000 clients worldwide and 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 2005 and 2004 FinTech 100 surveys. Fiserv Health provides health plan management, pharmacy benefits management, and BPO services to the managed care market and self-funded commercial and government employers and health plans. Headquartered in Brookfield, Wis., Fiserv

reported more than \$4 billion in total revenue for 2005. For more information, please visit www.fiserv.com.

SOURCE: Fiserv, Inc.

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