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## **Fiserv Launches Hosted Solution to Automate and Accelerate Reconciliation Process**

### **Frontier Reconciliation can improve efficiency by 80 percent and cut the risk of losses in half for organizations still reconciling accounts manually**

**BROOKFIELD, Wis., October 3, 2016** – [Fiserv, Inc.](http://www.fiserv.com) (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that Frontier™ Reconciliation is now available as a hosted software service (SaaS). Frontier Reconciliation provides organizations with complete balance sheet reconciliation automation, enabling efficiency gains of 60 to 80 percent, while cutting in half the risk of errors that result in financial loss. The hosted offering reduces implementation time and provides seamless access to Frontier Reconciliation via a secure private cloud. The hosted solution is an ideal choice for companies that do not want to invest in their own IT staff, data centers, servers and other infrastructure.

More than half of North American companies surveyed still reconcile accounts manually, according to the *Benchmarking the Accounting and Finance Function 2016* study conducted by Financial Executives Research Foundation and sponsored by Robert Half. The research also revealed accounting and finance managers work an average of 46 hours per week, peaking at month and quarter end. Respondents reported that trying to modernize systems to allow existing workers and resources to do more with less and trying to meet the challenges of harvesting data and creating efficiencies with technology are among the common challenges facing senior-level financial executives today.

“Many organizations across industries are challenged to operate with lean budgets and resources, and executives must deliver accurate and timely financial results or risk losses,” said Eric Werab, global product line director, Financial Control Solutions, Fiserv. “By offering Frontier Reconciliation as a hosted software service, Fiserv gives these organizations access to the same operational and compliance benefits typically only available to larger organizations without a big up-front investment. Fiserv enables our clients to automate and accelerate their reconciliation process so they can more easily manage their financial operations.”

Frontier Reconciliation helps organizations with complex reconciliation challenges affect financial control transformation that protects the bottom line, mitigates risk and enables regulatory compliance by providing a single platform for reconciliation and certification.

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](http://TheSpeedofLife.com).

#### **Additional Resources:**

- | Financial Control Solutions from Fiserv - [www.financialcontrol.fiserv.com](http://www.financialcontrol.fiserv.com)
- | Video: <http://fisv.co/2cE4ziP>
- | Point of View Paper: **Closing the Books on Outdated, Fragmented Reconciliation Processes** - <http://fisv.co/2cSQdfJ>

#### **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 global leader in financial services technology. Fiserv is a FORTUNE 500 company and in 2016 was honored to be named a FORTUNE magazine's World's Most Admired Company for the third consecutive year. In 2015 the company was recognized among Forbes magazine's America's Best Employers. For more information, visit [Fiserv.com](http://Fiserv.com).

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