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Allied Irish Bank Wins Celent Model Bank Award for Payments Transformation with Dovetail Payments Platform from Fiserv

Bank recognized for streamlining payments processing to support its digitalization strategy and deliver a better customer experience

LONDON & BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: [FISV](#)), a leading global provider of financial services technology solutions, today announced that Allied Irish Bank (AIB) has been named a 2018 Celent Model Bank for its initiative to streamline its payments architecture with the implementation of the Dovetail Payments Platform from Fiserv. AIB was selected for the prestigious recognition from over 170 nominations in the Payments Replatforming category.

"The Model Bank Awards recognize how banks are using technology to change the face of banking," said Gareth Lodge, Senior Analyst, Celent. "Allied Irish Bank has executed a payments transformation project at a pace unparalleled in the industry. This, along with the scale and complexity of the project, made them a clear winner in a very competitive category."

Prior to undertaking its transformation project, AIB had a complex payments architecture with several payment engines processing multiple payments types. This created reliability and efficiency challenges. As part of an overall digitalization strategy, AIB identified the need for a simple, efficient and modern payments platform. A consolidated payment engine processing all payment types in real-time, including wire/high-value, ACH and instant payments, all on one platform, with full multi-currency and multi-entity capabilities, would be simpler to support, and easier and more cost effective to update, strategically positioning the bank to execute against new payment initiatives.

"As part of AIB's digital transformation strategy we needed to modernize and simplify our payments platform in order to provide a more resilient and reliable payments experience for our customers. The Dovetail Payments Platform provides us with an agile technology that allows us to realize our singular payment hub vision," said Pat O'Sullivan, Head of Retail and Commercial Platforms at AIB.

"Congratulations to Allied Irish Bank. This award is a well-deserved recognition of the intelligent way the bank has developed, and is now implementing, an ambitious and effective payments transformation programme that positions AIB among the top financial services providers in Europe," said Martin Coen, president, Enterprise Payments Solutions, Fiserv. "We are proud to be helping the bank successfully realize their objective of always being useful, always informing and always providing an exceptional customer experience."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today - financial services at the speed of life. Learn more at [fiserv.com](#).

About Allied Irish Bank

Allied Irish Bank (AIB) is a financial services group operating predominantly in the Republic of Ireland. It provides a comprehensive range of services to retail, business and corporate customers, and holds market-leading positions in key segments in the Republic of Ireland. AIB also operates in Great Britain, as Allied Irish Bank (GB), and in Northern Ireland, under the trading name of First Trust Bank. Its purpose, as a financial institution, is to "back [their] customers to achieve their dreams and ambitions."

About Celent and the Model Bank Program

Celent is a research, advisory, and consulting firm focused on financial services technology. We are part of the Oliver Wyman Group, a wholly owned operating unit of Marsh & McLennan Companies [NYSE: MMC].

Every year, Celent recognizes excellence in technology throughout the insurance and banking sectors through our [Model Insurer Awards](#) and [Model Bank Awards](#). In order to win, the initiatives must demonstrate clear business benefits, innovation, and technology or implementation excellence.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences that are in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE[®] 500 and has been named among the FORTUNE Magazine World's Most Admired Companies[®] for five consecutive years, ranking first in its category for innovation in 2016 and 2017. For more information, visit fiserv.com.

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