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## **SANASA Development Bank Live on Fiserv Bank Platform**

### **Microfinance institution moves from standalone processes to state-of-the-art account processing solution in only 9 months**

BROOKFIELD, Wis., Jun 22, 2010 (BUSINESS WIRE) -- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, announced that SANASA Development Bank, Colombo, Sri Lanka, is live on the Signature (TM) bank platform and Teller solution in only nine months. These solutions provide a full range of account processing, branch tellering and transaction processing functionality. The bank moved completely from a non-branch banking system with standalone back office processes to a modern, flexible account processing solution. In comparable markets, similar conversions using other solutions have taken up to two or more years to implement.

The conversion to Fiserv solutions allows the bank to put more efficient processes in place and enhance the customer experience through streamlined services. Future products and services can be added easily to the platform. With these benefits, SANASA Development Bank has a cost-effective base for growth as it expands its presence in the rural areas of Sri Lanka through new branches and other non-traditional banking locations. The bank is now using Signature and Teller in flagship and new branches, including a fully operational Jaffna branch, and is converting other branches on a rapid, self-scheduled timeline.

A unique financial institution, SANASA Development Bank is committed to uplifting the standards of living for low income Sri Lankan families with its range of products and services. The ownership of the bank is mainly with the SANASA Movement, which is a cooperative group founded on an understanding that recognizes the importance of empowering and equipping rural Sri Lankan communities with the means of entering modern economic processes. The bank specializes in microfinance and is focused on its community customers, including farmers, fisherman, vendors, laborers and small business owners, among others. SANASA Development Bank was ranked "No. 02" in the 2009 Mix Global 100 composite ranking of Microfinance Institutions by the Microfinance Information Exchange (Mix) and in the 2008 Top 50 Microfinance Institutions by Forbes.

"We selected Fiserv because they are a proven, robust account processing solution integrated to a broad range of best of breed financial services solutions. Fiserv has a strong history globally, as well as locally in Sri Lanka. We needed a reliable provider who could lead our implementation efforts, streamline our internal processes, and allow us to bring services to the under-banked in our country," said Dr. P.A. Kiriwadeniya, Chairman of SANASA Bank. "Our customers will benefit from this implementation by our increased ability to provide services quickly and efficiently and to easily add new products to meet their needs. The implementation of the core system will also help us to achieve our future expansion."

The bank currently offers a wide range of products supporting its commitment to uplifting general living standards of those in the most need of banking services. Some of these products target specific sectors such as agriculture and industry, with other products tailor made for specific social segments, such as women, children, youth and senior citizens.

"Fiserv is pleased to provide best-in-class technology to SANASA Development Bank, and as a result, convenient and needed banking services to Sri Lanka's citizens," said Nick Wilde, managing director Asia-Pacific, Bank Solutions, Fiserv. "With a high degree of flexibility, Signature can provide immediate business benefits to traditional and non-traditional financial institutions across the globe. SANASA is in company with other world-class organizations that utilize Signature to increase operational efficiency, expand their markets and rapidly deliver a complete range of financial services products to the customers they serve."

The Signature bank platform has been in place for more than 15 years in Sri Lanka and has feature-specific capabilities for the Sri Lankan banking and regulatory environment. Signature is a flexible, service oriented architecture (SOA) based solution that supports savings and term deposits, current accounts, loans, sophisticated overdraft and agreed credit arrangement (ACA) processing, mortgages, collections, trade finance, treasury, insurance, imaging, document management and card products. Fully integrated with industry leading solutions from Fiserv, including Aperio and Teller, Signature provides financial institutions with a complete end-to-end solution.

## **About SANASA Development Bank**

SANASA Development Bank is a unique bank committed to uplifting the standards of living for low income Sri Lankan families with its range of micro finance activities. The ownership of the bank is mainly with the SANASA Movement. The clientele of the bank, among others, consists of farmers, fisherman, vendors and laborers and small business owners, making us truly a people's development bank. [www.sdb.lk](http://www.sdb.lk)

## **About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit [www.fiserv.com](http://www.fiserv.com).

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