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RemitStream Solutions Unit of Fiserv to Provide Chicago Lockbox Processing for Wachovia Bank

BROOKFIELD, Wis.--Feb. 17, 2005--RemitStream Solutions, a receivables management unit of Fiserv, Inc. (Nasdaq:FISV), said Wachovia Bank, Charlotte, N.C., has selected the company to provide wholesale and "wholesale" lockbox processing services in Chicago.

Wachovia Bank, one of the nation's largest financial services companies, currently manages wholesale and whole-tail lockbox processing facilities in Charlotte, Los Angeles, Philadelphia, Orlando, Atlanta, Baltimore, Newark and Dallas.

Shena Corbett-Worthy, CTP, vice president and wholesale receivables product manager for Wachovia's Treasury Services Division, said the agreement now enables Wachovia to compete in the Chicago and Midwestern marketplace by expanding its wholesale and whole-tail lockbox network.

"Adding RemitStream Solutions allows us to broaden our existing lockbox network, while maintaining a consistent product offering. RemitStream Solutions uses the same lockbox processing platform in Chicago as Wachovia uses throughout our lockbox network. The agreement with RemitStream Solutions allows us to partner with an organization whose core competency is lockbox processing," Corbett-Worthy said.

Corbett-Worthy said Wachovia chose RemitStream because of the processor's flexibility and high-quality service in providing wholesale and whole-tail lockbox processing solutions for Wachovia's clients.

Anna Quinlan, RemitStream president, said the new agreement demonstrates RemitStream's ability to support and process lockbox transactions for a financial institution with the quality standards and broad processing requirements of Wachovia.

"With RemitStream, Wachovia was able to expand their lockbox network and continue offering a state-of-the-art lockbox solution without making a significant capital expenditure," Quinlan said.

RemitStream Solutions offers outsourced lockbox services to financial institutions of all sizes.

Wachovia Corp. (NYSE:WB) is one of the largest providers of financial services to retail, brokerage and corporate customers, with retail operations from Connecticut to Florida and west to Texas, and retail brokerage operations nationwide. Wachovia had assets of \$493.3 billion, market capitalization of \$83.5 billion and stockholders' equity of \$47.3 billion at Dec. 31, 2004. Its four core businesses, the General Bank, Capital Management, Wealth Management, and the Corporate and Investment Bank, serve customers primarily in 15 states and Washington, D.C. Its full-service retail brokerage firm, Wachovia Securities, LLC, serves clients in 49 states and five Latin American countries. Global services are offered through 33 international offices. Online banking and brokerage products and services also are available through Wachovia.com.

As part of Wachovia's Corporate and Investment Bank, Wachovia's Treasury Services Division offers a comprehensive suite of integrated payables and receivables solutions, including electronic check conversion, accounts receivable conversion, a full range of ACH services, image technology, a national wholesale and retail lockbox network and international treasury solutions. In recent Phoenix Hecht surveys, 20 out of 26 of Wachovia's treasury services products were ranked "A" or "A+" by upper-middle and large corporate customers. Additionally, ten of the bank's key treasury product capabilities are ranked in the top four for market share in Ernst & Young's survey. Wachovia's Information and Access product, Wachovia Connection[®], ranked first in that survey.

RemitStream Solutions is a receivables management unit of Fiserv, Inc. that was formed in July 2001. RemitStream has processing locations in Chicago and Walnut, Calif., and serves 27 financial institutions, ranging from \$100 million to \$436 billion in assets. RemitStream Solutions offers a complete array of lockbox products and services, including image capture and Internet image viewing.

Fiserv, Inc. (Nasdaq:FISV) provides industry leading information management systems and services to the financial industry, including transaction processing, outsourcing, business process outsourcing and software and systems solutions. The company serves more than 16,000 clients worldwide, including banks, credit unions, financial planners/investment advisers, insurance companies and agents, self-insured employers, lenders and savings institutions. Headquartered in Brookfield,

Wisconsin, Fiserv reported \$3.4 billion in processing and services revenues for 2004. Fiserv can be found on the Internet at www.fiserv.com.