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## **Fiserv Opens Vermont Item Processing Center to Meet Client Merchants Bank's Needs**

BROOKFIELD, Wis.--Nov. 2, 2005--Fiserv, Inc. (Nasdaq:FISV) will officially open its newest item processing center in response to the specified need for improved technology for anchor client Merchants Bank, based in Burlington, Vt. The new facility, based in the Burlington suburb of Williston, Vt., will enable Fiserv to provide increased item processing services to other area financial institutions.

"We began processing work for Merchants Bank on October 27, but our official launch day is November 2," said Linda Sheehan, vice president of item processing for Fiserv's Eastern Region. The new center currently occupies 7,500 square feet. Functionality, size and staffing will grow as the center attracts other clients, she said.

The new Fiserv operation provides item and image capture capabilities to Merchants Bank, which has assets of \$1.05 billion. The bank's core processing services are provided by Fiserv CBS, while Fiserv business unit Imagesoft provides document and check imaging and cold storage services. Merchants Bank's usage of Fiserv's integrated services rounds out to include Personix, manufacturer of the bank's plastic credit and debit cards, and Fiserv EFT, which drives the institution's ATMs and provides credit and debit processing.

"We've been with Fiserv CBS for 15 years, and we're very pleased with our relationship," said Tom Havers, senior vice president and senior operations officer for Merchants Bank. Successful experiences outsourcing various functions to other Fiserv units led the bank to contract with Fiserv for image processing as well, he added.

"We were looking for a professional partner to help reduce costs and take greater advantage of the benefits of Check 21 legislation," said Havers. "In the long term, this was the best strategic decision and a way to grow our customer base while better managing expenses."

The new Fiserv facility is fully automated and uses the CAR-LAR system capable of automatically reading the physical handwriting on the majority of checks the center processes. The system helps speed processing while reducing costs to the customer, said Sheehan. The new system's capabilities also should attract additional business in the region, she said.

"Many banks in this area have logistics problems when it comes to processing that should make this service attractive," said Sheehan. Geography, including mountain ranges, and distance from the Federal Reserve Bank offices, make item clearing on a timely basis challenging. Fiserv's image capture technology can provide improved services for financial institutions throughout the area, she said.

"Other banks are already inquiring about our services," said Sheehan.

Merchants Bank, founded in 1849, originally approached Fiserv about establishing a regionalized center, Sheehan said. Fiserv hired all of the bank's back-office staff to help operate the center, a move viewed favorably by Merchants Bank.

"That was a key factor in our decision to switch our operations to Fiserv," said Havers.

Fiserv, Inc. (Nasdaq:FISV) provides information management systems and services to the financial and health benefits industries, including transaction processing, business process outsourcing and software and systems solutions. The company serves more than 16,000 clients worldwide, including banks, credit unions, financial planners and investment advisers, insurance companies and agents, self-funded employers, lenders and savings institutions. Headquartered in Brookfield, Wis., Fiserv reported \$3.4 billion in processing and services revenues for 2004. Fiserv was ranked the largest provider of information technology services to the U.S. financial services industry in the 2004 FinTech 100 survey by the American Banker newspaper and the Financial Insights research firm. Fiserv can be found on the Internet at [www.fiserv.com](http://www.fiserv.com).