



August 2, 2006

Fiserv Research Reveals P&C Insurers' Desire to Update Core Processing Technology

CHICAGO, Aug 02, 2006 (BUSINESS WIRE) -- Fiserv Insurance Solutions, a unit of Fiserv Inc. (Nasdaq:FISV), today announced that the results of its online survey on property and casualty (P&C) insurance technology indicates a wave of insurers will update their core processing systems in 2006 and early 2007.

"Respondents said that their next large-scale project is most likely to involve policy administration," said Mike Key, executive vice president of Enterprise P&C Solutions for Fiserv Insurance Solutions. "Claims management and sales tied as the next most-likely projects. Others include billing, product design and reinsurance. The emphasis on policy and claims administration indicates that better customer service and satisfaction continue to be leading business drivers since both areas are major touch points with customers."

Enabling technologies emerged as an important driver to support the needs of the business community. More than 85 percent of participants indicated that Web services were a critical part of their integration strategy. More than half responded that Web services/business-oriented services are under evaluation.

The results disclosed that interest in improving processing capabilities and offering better customer service underlies the emphasis on business process management and data accessibility.

"Fiserv has responded to these demands of the industry with our production-tested, Java-based technology that includes best-of-breed offerings for policy administration, billing and claims," said Key. "The study results and recent recognition from industry analyst reviews validate our investment and the power that loosely coupled business processes, managed through a Web service layer, provide the industry."

To request a copy of survey results, go to "What's New" at www.fiservinsurance.com.

About Fiserv Insurance Solutions

Fiserv Insurance Solutions specializes in progressive software and outsourcing solutions for the insurance industry. Hundreds of carriers, managing general agents and third-party administrators rely on Fiserv for business process management, policy, rating, claims, billing and reinsurance administration, as well as point-of-sale solutions and straight-through processing. In addition, more than 3,000 companies use Fiserv's market-leading financial and compliance solutions. Fiserv Insurance Solutions can be found on the Internet at www.fiservinsurance.com.

About Fiserv Inc.

Fiserv Inc. (Nasdaq:FISV), a Fortune 500 company, provides information management systems and services to the financial and health benefits industries. Leading services include transaction processing, outsourcing, business process outsourcing, software and systems solutions. The company serves more than 17,000 clients worldwide and is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2005 and 2004 FinTech 100 surveys. Fiserv Health provides health plan management, pharmacy benefits management and BPO services to the managed care market and self-funded commercial and government employers and health plans. Headquartered in Brookfield, Wis., Fiserv reported more than \$4 billion in total revenue for 2005. For more information, please visit www.fiserv.com.

SOURCE: Fiserv Inc.

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