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Fiserv Adds PassMark Security's Multifactor Authentication Technology

BROOKFIELD, Wis., Apr 11, 2006 (BUSINESS WIRE) -- Fiserv, Inc. (Nasdaq:FISV) announced it has chosen PassMark Security as a partner in providing multifactor authentication technology to its banking and credit union clients.

Financial institutions are under obligation to comply with Federal Financial Institutions Examination Council (FFIEC) requirements to evaluate and strengthen their customer authentication procedures during online banking transactions by the end of 2006. Considered a more secure approach than simple passwords, multifactor authentication uses multiple characteristics to determine a consumer's identity, typically by obtaining and verifying more than one of the following: something the consumer knows (such as a password), plus something the consumer has (a personal computer) or something the consumer is (his or her voice).

"With the likelihood of potential fraud continually increasing, Fiserv is committed to helping our financial industry clients improve the security of their Internet services," said Norm Balthasar, chief operating officer for Fiserv. "We're pleased to partner with a company that is a leader in the Internet security field, with multifactor solutions already deployed across large banks and credit unions." PassMark reports that its multifactor technology already supports more than 15 million end users.

The implementation of a common multifactor solution across the Fiserv core processing providers is part of a larger strategy to increasingly select and deploy products at the company level, maximizing the company's significant combined resources to achieve faster time to market.

"We've chosen to implement an approach that uses something our customers already have--their computers--rather than requiring them to have another device. The advantages we see are greater accessibility and convenience for online banking customers, as well as greater ease of deployment compared to hardware-based solutions," Balthasar said. PassMark's authentication software enhances standard Web technology by adding layers of security and a variety of risk-based analytics. It works with all types of PCs and browsers and is easily accessible to the consumer.

Fiserv core banking processors currently aligned with PassMark include Fiserv ITI, Precision Computer Systems, Fiserv CustomerFile, Fiserv CBS Worldwide, Fiserv VISION, BANKLINK and Fiserv SourceOne. Fiserv credit union core processors linked to PassMark include AFTECH, CUSA Technologies, GalaxyPlus Credit Union System, IntegraSys, SUMMIT Information Systems, USERS Incorporated and XP Systems.

Each of the Fiserv core processors will offer two options for implementing PassMark's multifactor authentication technology as part of its Internet banking solution. A baseline option will provide a cost-effective way for financial institutions to comply with FFIEC requirements, while a more advanced solution will be available for clients who believe their risks warrant a more aggressive approach.

"The FFIEC set a bold requirement for financial institutions to do something this year, because they understood the industry needed to act fast on the problem," said Lin Johnstone, CEO of PassMark Security. "Fiserv can help thousands of financial institutions protect their customers and achieve the FFIEC's much needed call for action with our system. It's a great relationship for all of us."

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 17,000 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 \$4.1 billion in total revenue for 2005. Fiserv was ranked the largest provider of information technology services to the U.S. financial services industry in the 2004 and 2005 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.

SOURCE: Fiserv, Inc.

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Mike Muckian, 262-879-5667

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