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Fiserv Launches New IAT Watch List Filtering Solution

Sophisticated monitoring tool helps financial institutions to comply with new NACHA IAT rules

Brookfield, Wis., February 1, 2010 - Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, today unveiled IAT Watch List Filtering to assist financial institutions with regulatory and processing compliance with the new International ACH Transaction (IAT) regulations.

Aaron McPherson, practice director for payments at IDC Financial Insights, a leading international research firm, noted, "International money transfers of any kind pose potential operational risks for financial institutions. The addition of the new IAT format creates a new kind of risk, and it will be important to have reliable means of preventing illegal transactions. Integrated watch list filtering will help banks keep pace with the dynamic nature and risk of money laundering activities and other financial crimes."

An example of the Fiserv core competency in Risk and Compliance, IAT Watch List Filtering from Fiserv is a sophisticated OFAC monitoring tool that incorporates the analysis of new IAT data fields and is designed to assist users in achieving a higher level of compliance without increasing processing or staffing costs. The solution accepts IAT transaction data, compares it across multiple sanction lists and (depending on the deployment model selected) internally maintained "false positive" databases. The data processing and analysis capabilities reduce the occurrence of false positive results by employing relative correlation, also known as fuzzy logic, functionality to create match confidence scoring. With a reduction in false positives, back-office investigative work, processing holds and unnecessary negative customer impact are minimized.

Responding to growth in the international payments market, NACHA implemented IAT, a unique Standard Entry Class (SEC) code, for the purpose of clearly differentiating international payments from domestic transactions. To help safeguard the U.S. financial system from abuses involving international payments (including money laundering and terrorist funding) all financial institutions must analyze information contained within the IAT transaction and compare them with government lists to ensure that no funds are transferred into or out of accounts blocked in accordance with OFAC sanctions.

"Given the dynamic nature of these multiple sanction lists, it will be challenging for financial institutions to continuously obtain, update and integrate this information into an OFAC compliant monitoring process while, at the same time, optimizing the customer experience for their end users. This is why Fiserv introduced a solution to help our clients comply with these new NACHA IAT rules," said John Filby, president, Risk Management Solutions at Fiserv. "IAT Watch List Filtering from Fiserv automates the process to ensure alerts are immediately distributed to staff when suspicious transactions are identified. This allows for increased efficiency and improved customer service through quicker investigations and reduced processing holds."

In addition to direct installations the IAT Watch List Filtering solution is currently available on the Cleartouch® Signature™ and CustomerFile bank platforms from Fiserv.

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. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

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