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UChoose Rewards from Fiserv Experiences Double Digit Growth in 2011

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that its UChoose Rewards® solution experienced 69 percent growth in the number of debit and credit cards registered under the program in 2011. UChoose Rewards from Fiserv is a customizable rewards program designed to incent cardholder usage and provide consumer benefits for both consumer debit and credit programs. For financial institutions, the solution lets clients choose among merchant-funded, financial institution-funded or blended-funded options to meet their objectives.

"Growth in UChoose Rewards has significantly outpaced growth across the debit reward industry," said Holly Krest, senior vice president, Loyalty Solutions, Fiserv. "In light of the Durbin Amendment's new regulations, many of our financial institution clients view debit and credit rewards programs as key vehicles to retain customers, reward loyal users and add value as they differentiate."

In 2011, cardholders who used UChoose Rewards contributed an average of 62 percent more revenue to their card-issuing financial institutions, when compared to 2010.

UChoose Rewards registered cardholders use their cards for 50 percent more transactions as compared to their non-registered peers, delivering $52 more in incremental annual revenue per cardholder to their card-issuing financial institution than those who haven't signed up.

Rewards programs can help financial institutions increase customer loyalty, and cardholders who actively redeem rewards program points exhibit card preference. UChoose Rewards points were redeemed by more than 100,000 consumers for rewards valued at $6 million in 2011.

Patelco Credit Union recently implemented UChoose Rewards as a value-added service to its members. Patelco ranks among the largest credit unions in the nation, with more than $3.6 billion in assets and 270,000 members nationwide. Patelco selected UChoose Rewards as a way to expand its competitive edge.

"We chose UChoose Rewards from Fiserv because of the number of options it brings to our members," said Sandra Scott, vice president of Card Services, Patelco Credit Union. "The biggest benefit for our members is the cash back option and the low cost per redemption. We chose a blended program which offers both issuer-funded and merchant-funded rewards because it affords us the maximum flexibility in customizing our program to meet our specific business objectives."

UChoose Rewards from Fiserv enables financial institutions to develop the total customer relationship by rewarding all relationships and packaging rewards as part of fee-free checking. Rewards can help decrease operational expenses by rewarding lower cost channels. Through UChoose Rewards from Fiserv, institutions can recommend the addition of local and regional businesses, often not included in the largest banks' programs. Enlisting local businesses in the program adds a competitive advantage that not only attracts additional program registrants but also provides a boost to commercial and small business banking relationships, since institutions can add their own commercial clients to the network at no fee.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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