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Fiserv Study Links Electronic Billing and Payments to More Loyal Customers

E-bill and recurring online payment usage impact customer retention, profitability and on-time bill payments

BROOKFIELD, Wis., Aug 13, 2009 (BUSINESS WIRE) -- [Fiserv](#), Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced a new study that confirms the positive impact of electronic billing and payment on customer satisfaction, retention and profitability. This comprehensive study is the first to quantify the impact of different billing and payment channels on an organization's customer relationships and key business drivers.

Conducted by Aspen Marketing Services on behalf of Fiserv, the study evaluated data from 8 million [Qwest Communications](#) residential customers over an 18-month period, with analysis concluded in April 2009. The analysis found the most significant linkage between billing and business benefits among early tenure customers--those who had been customers for less than 28 months. For the full study methodology and findings, visit www.checkfree.fiserv.com/whitepapers.

The study also revealed that customers who receive paperless electronic bills at a company website or at a financial institution website, or who use recurring payments, are more profitable for the billing organization. Among early-tenure customers:

- | Electronic bill (e-bill) users are 12.5 percent less likely to leave, are 35 percent more likely to pay their bills on time, and purchase 20 percent more products than paper bill users.
- | Automatic, recurring payment users are 14 percent less likely to leave and 86 percent more likely to pay their bills on time.
- | Users who combine e-bill with recurring payment are more loyal and more profitable than other customer segments.

From a cost perspective, the study validates the importance of delivering e-bills not only via an organization's own website, but also via financial institution sites, because where a bill is received impacts payment method. For example, among the customers studied:

- | 74 percent of customers who receive an e-bill at a bank site pay using a deduction from their bank account, a low-cost form of payment.
- | 40 percent of customers who receive bills at the company site pay using a card-funded payment, a higher cost method of payment.

Billing organizations can leverage the study findings to actively guide customers to high-benefit, low-cost billing and payment channels. Simple tactics are clearly outlined in the [Bill Presentment and Payment whitepaper](#).

"This study clearly demonstrates that the benefits of viewing and paying bills online extend beyond cost reduction," said Jardon Bouska, division president, [Biller Solutions](#), Fiserv. "Billing and payment channels can be leveraged as valuable touch points that strengthen customer relationships and promote on-time payment. Fiserv is committed to working with industry leaders to not only provide consumers with the ability to receive and pay bills through a variety of channels, but also to help encourage customers to utilize preferred transaction methods such as recurring online payments and e-bills. These preferred methods have been shown to benefit both parties."

Billing and Payments Industry Leadership

Fiserv is a leader in leveraging data analytics to promote the benefits of electronic billing and payment, as demonstrated by their participation in [NACHA's Council for Electronic Billing and Payments \(CEBP\)](#) and the [PayitGreen\(TM\) Alliance](#). This alliance promotes reducing paper use by encouraging customers to use electronic billing and automatic payments.

Fiserv is dedicated to educating consumers about how electronic billing and payment helps save time, money, the

environment and secure one's identity. To view a Fiserv consumer-education video, go to <http://www.ebillplace.com/cda/ebillplace/tools/areyouapartofitvideo.html>.

Fiserv offers a complete portfolio for optimizing bill pay touch points to maximize profitability, including electronic and paper bill production and distribution, on-demand and recurring bill payment (via agent, web, IVR and walk-in channels) as well as e-lockbox and remittance processing. Biller Solutions from Fiserv exemplifies Fiserv's Customer & Channel Management core competency by providing clients with technology products and payment options that can help deepen the customer relationship.

About Aspen

Founded in 1986, Aspen Marketing Services is the largest privately-held marketing services agency in the United States. Headquartered in West Chicago, IL, with offices in Atlanta, Detroit, Los Angeles, Dallas, New York City, Phoenix, Morristown, NJ, Rosemont, IL, Chicago, San Diego, Tampa and Toronto, ON, Aspen Marketing offers an extensive array of integrated, best-in-class services including Direct Marketing, Consumer Promotions, Event Marketing, Public Relations, Digital Marketing, Hispanic Marketing and Advanced Analytics for clients such as General Motors, AT&T, ConAgra, Motorola, Georgia-Pacific, Allstate, Kraft Foods and JVC. For more information, visit www.aspenms.com.

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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