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Fiserv and Wells Fargo to Deliver Foreign Currency Exchange through WireXchange

Financial services industry leaders join forces to deliver automated foreign currency exchange capabilities using integrated wire transfer solution from Fiserv

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions and [Wells Fargo & Co.](#) (NYSE: WFC), one of the largest providers of foreign exchange services, announced today they are delivering advanced foreign currency exchange capabilities through WireXchange[®] from Fiserv, a flexible automated solution for completing end-to-end wire transfers.

The interface with Wells Fargo provides financial institutions with the added convenience to seamlessly initiate foreign exchange transactions using WireXchange.

The addition of a fully integrated foreign exchange application further eliminates manual processes and enables users to experience the benefits of WireXchange—which include convenient one-time data entry, streamlined end-to-end wire transfer processing and automated OFAC compliance—with the added advantage of single-step transfers for foreign exchange transactions.

"At Fiserv, we continually seek out opportunities to enhance our products and services and provide practical technology tools to support our clients' day-to-day business operations. As the demand for payments in foreign currency increases, financial institutions need solutions to serve that need in a streamlined, cost-efficient way. With this solution, our clients will experience cost savings and operational efficiencies, potentially find new revenue sources, and gain competitive advantages," said Dave Selina, segment executive for Fiserv.

"With continued growth in international trade, financial institutions are finding that they must offer a full range of international capabilities in order to remain competitive," said Gregg Napoli, Executive Vice President, Wells Fargo Foreign Exchange Services. "This is a winning solution for financial institutions to meet their customers' and members' needs and generate revenue, because they can leverage Wells Fargo's existing foreign exchange trading and payment execution infrastructure, as well as benefit from the convenience and efficiency of having a foreign exchange module seamlessly integrated within the WireXchange application from Fiserv."

Another example of the Fiserv core competency in processing, the browser-based WireXchange solution features one-time wire entry to streamline every step in the process, including verification, OFAC screening, posting to the host system, delivery to the Federal Reserve and automated notification to customers. Tight integration between WireXchange and Fiserv account processing solutions creates a robust automated wire transfer solution archiving all transfers processed through WireXchange.

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. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit www.fiserv.com.

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