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Fiserv Image Exchange Software Gives Financial Institutions Increased Funds Availability While Lowering Labor Costs; Bankers experience new efficiencies with Virtual Item Exchange

BROOKFIELD, Wis., Sep 19, 2006 (BUSINESS WIRE) -- Fiserv Inc. (Nasdaq:FISV) announced today that it has helped a growing number of U.S. financial institutions discover significant increases in one-day funds availability and lowered labor costs by deploying Virtual Item Exchange (VIE). More than 12 million items are now being processed monthly by organizations using VIE to facilitate image exchange, up from 2.5 million at the beginning of this year. The software, developed by Fiserv business unit Information Technology Inc. (ITI), can be used with a variety of core processing systems, equipping bankers with many of the advanced tools needed to shift from paper-based to image-based electronic item processing.

"We've picked up \$25 million in same-day funds availability," said Tom Erdman, CIO of \$1.9 billion Amarillo National Bank in Amarillo, Tex., which realized a significant cost savings in reduced courier costs. "We're saving \$14,000 a month by not having to move the physical checks, and we no longer have to worry about losing float due to couriers being delayed by weather."

The increased efficiencies provided through VIE also allow for a longer, more profitable business day. "With VIE, we're able to run same-day business to 6 p.m. instead of 2 p.m." said Jerry Rogers, executive vice president and COO of \$377 million West Texas National Bank in Midland, Tex. "Our customers love it, but the competition doesn't. In fact, we advertise that our bankers' hours are longer than their bankers' hours."

VIE, just one of Fiserv's options for image exchange, enables financial institutions to send and receive industry standard x9.37 files. The system handles the generation, sending and receiving of return item files and gives bankers a choice of printing substitute checks or image replacement documents (IRDs) in-house or outsourcing that function. Any financial institution using teller, branch, merchant, high-speed or lockbox capture systems to feed items to VIE for exchange can begin complete electronic item processing.

"VIE has enabled three of our employees to do the work of a half-dozen employees, reducing labor costs by \$125,000 a year," said Rogers, whose bank uses Fiserv's PCS Vision(TM) core system. VIE and other Fiserv image exchange solutions can integrate with any of Fiserv's core systems, resulting in fewer items to sort, easier research and more cost-effective and efficient ways of processing checks.

VIE's electronic automation also enables flexibility that isn't possible with traditional paper check processing systems. This cost-effective model gives financial institutions the option of sending items to their exchange partners many times a day. In doing so, they can take advantage of reduced rates for sending items earlier in the business day and often realize faster funds availability.

"It has become very apparent that the increased flexibility and efficiency VIE provides to financial institutions results in cost savings that really boost their bottom line," said Brian Schwanebeck, senior vice president and general manager of Fiserv's ITI Digital Solutions document management operating unit.

More than 150 financial institutions are now using VIE in both in-house or outsourced processing environments, and Fiserv expects that number to keep growing. While some are sending and receiving images directly with each other, many are forward-presenting and receiving images from clearing organizations like the Fiserv Clearing Network (FCN), where their items are routed at the lowest cost to clearing organizations like the Federal Reserve or a variety of correspondent banks.

"Before I took this job, I was a bank consultant for 30 years, helping acquire and deploy technology. I don't know of any better image exchange technology than VIE," added Rogers.

About Information Technology Inc.

Serving more U.S. banks and savings institutions than any other software and services vendor, ITI offers several core

solutions, including the service oriented architecture-based Premier(R) and PCS Vision(TM) suites, and a broad range of supporting products and services available on the nation's most popular IBM and Unisys hardware platforms for in-house and outsourced account processing. Founded in 1976, ITI works closely with some of the best-known technology companies in the world and has grown to incorporate businesses and offices nationwide, including its Premier, Precision Computer Systems (PCS), Branch Automation, eSolutions, Digital Solutions, Decision Metrics and Professional Services operating units. A business unit of Fiserv Inc., ITI can be found on the Internet at www.itiwnet.com.

About Fiserv Inc.

Fiserv Inc. (Nasdaq:FISV), a Fortune 500 company, provides information management systems and services to the financial and health benefits industries. Leading services include transaction processing, outsourcing, business process outsourcing (BPO), software and systems solutions. The company serves more than 17,000 clients worldwide and is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2005 and 2004 FinTech 100 surveys. Fiserv Health provides health plan management, pharmacy benefits management and BPO services to the managed care market and self-funded commercial and government employers and health plans. Headquartered in Brookfield, Wis., Fiserv reported more than \$4 billion in total revenue for 2005. For more information, please visit www.fiserv.com.

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