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Fiserv easyLENDER(R), UniFi PRO(R) Loan Origination Solutions Receive MISMO Certification

LAKE MARY, Fla., Mar 28, 2006 (BUSINESS WIRE) -- Fiserv, Inc. (Nasdaq:FISV):

Loan Origination Software Products from Fiserv Lending Solutions Now Certified for Compliance with MISMO's Credit Reporting and Mortgage Insurance Application Standards; Streamlined Data Exchange Can Accelerate Lending Processes and Reduce Mortgage Costs

Fiserv Lending Solutions, a business unit of financial software and services provider Fiserv, Inc. (Nasdaq:FISV), announced that its easyLENDER(R) and UniFi(R) PRO loan origination solutions have received certification for credit reporting and mortgage insurance application through the MXCompliance service, an eXtensible Markup Language (XML)-based compliance process developed by MISMO.

MISMO, a not-for-profit subsidiary of the Mortgage Bankers Association (MBA), develops mortgage data exchange and file specification standards for lenders and mortgage technology providers. XML is the de facto standard language for Internet e-commerce, and each MISMO transaction is composed of a core data dictionary and an XML structural representation. Fiserv used MISMO's Web-based MXCompliance process to validate XML implementation for easyLENDER and UniFi PRO and complete the certifications.

"MISMO has completed its MXCompliance process for certifying compliance with its standards for credit reporting and mortgage insurance applications, and Fiserv is excited to gain those MISMO certifications for easyLENDER and UniFi PRO," said Ron Duff, senior vice president of information technology for Fiserv Lending Solutions. "As additional specifications are finalized, we plan to use the MXCompliance process to ensure our loan origination solutions are certified compliant for other phases of the loan process."

According to the MBA, MISMO certification is a key factor in achieving maximum connectivity throughout the mortgage industry, from loan origination solutions to fulfillment service providers. Without data exchange standards, lenders must manually enter loan data into multiple systems, which increases costs and data errors and slows the lending process. In addition, when different vendors use different naming conventions to handle the same data, expensive data conversion systems must be created and maintained to interface with other products and services.

"MISMO has become widely recognized as a developer of innovative standards that offer efficiencies to the mortgage industry," said Gabe Minton, executive vice president at MISMO. "MXCompliance certifications give lenders the confidence that products and services will work better together without costly data conversion systems. And vendors can be assured that their products and services will exchange mortgage data quickly and efficiently."

Mortgage data integration can lead to savings of up to \$249 per loan, with 75 percent of that going to the lender, according to the MISMO Time and Motion Study published in October 2004. The study presented execution cost savings that can boost retail lending margins by up to \$450 on an average loan, and demonstrated potential time and cost savings of 15 percent when MISMO standards are implemented throughout the lending process.

Duff serves on MISMO's 20-member Governance Committee, which--among many other activities--oversees the organization's administration and policy development; directs MISMO's efforts to approve, publish, and release MISMO standards; and determines the goals and direction of the MXCompliance program. A variety of MISMO workgroups create and develop data specifications for MISMO standards. After standards are determined, approved, and published, they become the basis for creating the certification program for the corresponding specification.

"The MXCompliance process can help accelerate the adoption of MISMO standards among trading partners within the mortgage industry," noted Duff. "MISMO is pleased to see more technology providers move forward with their certification efforts. For example, Fiserv Lending Solutions has just finished using the MXCompliance process to obtain MISMO credit-

reporting certification for WebStar, its popular credit-reporting solution."

MISMO standards are non-proprietary, and all mortgage industry solution providers are invited to participate in the voluntary MXCompliance process. The more vendors who participate, the faster and more affordable the mortgage process becomes - for both lenders and borrowers. "Through MISMO compliance, our products and services can readily exchange data across the industry, and our customers can enjoy more efficient systems connectivity, improved data accuracy, and reduced costs," said Duff.

The mission of MISMO is to develop, promote, coordinate and maintain voluntary, Internet-based, XML-compatible e-commerce standards for the mortgage industry. Established in 1999 by the Mortgage Bankers Association, MISMO encourages participation from all industry sectors. MISMO created its MXCompliance service in 2005 to help make the MISMO certification process as easy and convenient as possible. Among other offerings, the MXCompliance Web site provides services that vendors can use to not only test their products, but to achieve and maintain MISMO certification, which must be renewed annually. For more information about MISMO, visit www.mismo.org. To learn more about the MXCompliance process, visit mxcompliance.mismo.org.

The easyLENDER product line is a growing family of complete Internet-enabled LOS solutions that automate every phase of mortgage, consumer, home equity and commercial loan origination, processing and closing. easyLENDER software is used nationwide at hundreds of innovative banks, thrifts and credit unions.

UniFi PRO is a next-generation enterprise lending solution that blends innovative, Web-centric technology with proven business logic. With its service-oriented architecture, highly configurable decision-making and workflow capabilities, and complete integration to a wide range of business systems and services, UniFi PRO provides lenders with the tools they need to create a fully automated, end-to-end mortgage-processing environment. UniFi PRO automates every phase of mortgage and home-equity loan origination, electronic and traditional loan processing, and closing.

easyLENDER and UniFi PRO are part of Fiserv Lending Solutions, a suite of products and services for mortgage, consumer and commercial lenders. The comprehensive solutions set from Fiserv includes loan origination and servicing software; lead management and customer loyalty services; electronic document management solutions; automated lending services such as credit reporting, flood certification and home valuations; field services such as appraisals, inspections and broker price opinions; closing services; default management solutions; and e-lending and e-closing products and services. More information about Fiserv Lending Solutions and its products is available on the Internet at www.fiservlendingsolutions.com.

Fiserv, Inc. (Nasdaq:FISV) provides information management systems and services to the financial services and health benefits industries, including transaction processing, business process outsourcing, and software and systems solutions. The company serves more than 17,000 clients worldwide, including mortgage companies, banks, savings institutions, credit unions, financial planners and investment advisers, insurance companies and agents, and self-funded employers. Headquartered in Brookfield, Wis., Fiserv reported \$4.1 billion in total revenue for 2005. Fiserv was ranked the largest provider of information technology services to the U.S. financial services industry in the 2004 and 2005 FinTech 100 surveys by the American Banker newspaper and the Financial Insights research firm. Fiserv can be found on the Internet at www.fiserv.com.

SOURCE: Fiserv, Inc.

Fiserv Lending Solutions

Jeff Berg, 407-829-4213

jeff.berg@fiserv.com

or

Fiserv, Inc.

Mike Muckian, 262-879-5667

mike.muckian@fiserv.com

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