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New Fiserv Business Unit to Assess and Mitigate Secondary Market Risk for Portfolio Loans

BOULDER, Colo.--Dec. 2, 2005--The mortgage-backed security market has a new resource to facilitate the secondary marketing of portfolio loans. Fiserv Lending Solutions Portfolio Services (FLS-PS) will help those involved in the mortgage portfolio investment business identify risks within their portfolios, provide solutions to help mitigate those risks and help clients make informed investment decisions about their loan portfolios. This new unit joins Fiserv Lending Solutions' Fulfillment Services Division, a wholly owned business unit of Fiserv, Inc. (Nasdaq:FISV).

"We help firms get comfortable with what they are paying for when they have a portfolio of mortgage-backed securities," said James L. Smith, recently hired as executive vice president of FLS-PS. "That helps facilitate whole-loan sales transactions of their mortgage-backed securities for Wall Street firms."

Smith brings more than 15 years of experience in private placement securities, appraisal reviews for the secondary market, nonconforming lending and financial management to the new company. Smith has held senior management positions at Nationwide Portfolio Services, Fidelity Hansen Quality, JLS Financial Services, Old Kent Mortgage Co. and Southern Pacific Funding Corp. Other members of the company's management team have broad backgrounds in the residential mortgage origination, capital markets, home equity, credit and audit industries.

The company's approach is customized to the secondary market. "We tailor our products and services for the needs of the Wall Street market using all the resources Fiserv has to offer," said Smith. "The value we bring to our Wall Street clients is that we take the responsibility for managing the process of acquiring assets and buying portfolio loans. We are involved in the entire review process of a portfolio from start to finish.

"Our approach is to sit down and interview clients in order to understand what asset class they are approaching and the timelines they are looking for," Smith said. "Then we give them solutions to incorporate in their risk management, including a whole suite of valuation credit products and services. We leverage all of the resources of the Fiserv Lending Solutions group, including Realtor, automated valuation model (AVM) and imaging product solutions. If the clients need other solutions, we will tailor-make them."

FLS-PS has in-house appraisers experienced in auditing closed loans. "We view them as auditors of value," says Smith. "Unlike many other appraisers, they are independent of the lending practice. FLS-PS utilizes certified staff appraisers with average industry tenure of 15 years."

If appraisers identify a property as a potential high risk, the company offers risk assessment tools to allow further examination of the property, he added.

Fiserv Lending Solutions - Fulfillment Services Division, formed through the combination of Integrated Loan Services (ILS) and General American Corp. (GAC), is a unit of Fiserv, Inc. that provides the lending industry's most comprehensive origination and settlement services. The Fulfillment Services Division of Fiserv Lending Solutions delivers a comprehensive suite of innovative solutions for lenders from AVMs to traditional title searches. FSD products include the CASA AVM, QuickClose Lien Protection Insurance, the GATORS settlement management system, a full menu of appraisal products, broker price opinions, flood certificates, title insurance, closing services and outsourced loan processing solutions.

FLS-PS is headquartered at 1801 13th St., Suite 206, Boulder, CO. More information is available by calling (720) 565-9474.

Fiserv, Inc. (Nasdaq:FISV) provides information management systems and services to the financial and health benefits industries, including transaction processing, business process outsourcing and software and systems solutions. The company serves more than 16,000 clients worldwide, including banks, credit unions, financial planners and investment advisers, insurance companies and agents, self-funded employers, lenders and savings institutions. Headquartered in Brookfield, Wis., Fiserv reported \$3.4 billion in processing and services revenues for 2004. 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.