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## **Bear Stearns Residential Mortgage Corp. Goes Live on Fiserv UniFi(R) PRO Loan Origination System in Under Six Months**

BROOKFIELD, Wis., Apr 06, 2006 (BUSINESS WIRE) -- Fiserv Lending Solutions, a business unit of Fiserv, Inc. (Nasdaq:FISV), today announced the implementation of its UniFi(R) PRO loan operating system by Bear Stearns Residential Mortgage Corporation, which provides mortgage brokers with an easy, streamlined solution for financing home mortgage loans.

Bear Stearns Residential Mortgage will be integrating the UniFi PRO operating system into its BearDirect.net online platform to produce subprime, alternative-A and piggyback loans. A wholly-owned subsidiary of The Bear Stearns Companies Inc., Bear Stearns Residential Mortgage is based in Scottsdale, Ariz., and originates loans in 29 states. Irving, Texas-based EMC Mortgage Corporation, also a subsidiary of The Bear Stearns Companies Inc., has been utilizing the UniFi PRO system since 2002 in its correspondent lending business.

"We attempted the impossible: implementation of a highly configurable, multichannel loan operating system within a six-month time frame to meet our aggressive business plan," said Jeff Walton, chief executive officer of Bear Stearns Residential Mortgage. "Fiserv Lending Solutions and Bear Stearns Residential Mortgage joined together to make this a success. We were up and running with UniFi PRO on time and on budget. We could not ask for a better partnership."

The UniFi PRO loan operating system provides Bear Stearns Residential Mortgage with comprehensive workflow functionality, document production, management reporting and advanced support for multiple business channels. During the implementation process, UniFi PRO's PowerTools and Automated Task Engine were used to customize screens and workflows, as well as write business rules to minimize human intervention throughout the loan process and reduce data entry to move loan applications quickly toward closing. Bear Stearns Residential Mortgage's online platform, BearDirect.net, enables brokers to complete the loan process with ease.

Christine Schulte, vice president of professional services for Fiserv Lending Solutions, explained that defining and managing the project scope up front greatly helped to ensure a successful implementation. Fiserv Lending Solutions consultants worked with Bear Stearns Residential Mortgage to understand expectations and objectives and then advised them on best-practice use of UniFi PRO's rich set of features and functions.

"The successful launch of Bear Stearns Residential Mortgage's start-up wholesale and correspondent lending operation required in-depth knowledge of their business strategy, service offerings and product lines in order to configure UniFi PRO to match their unique business needs," explained Schulte.

The UniFi PRO implementation involved a dedicated team of Bear Stearns Residential Mortgage and Fiserv Lending Solutions professionals with extensive lending and system knowledge. Chartered to meet the six-month goal, the team worked side-by-side to create a customized loan operating solution using Bear Stearns Residential Mortgage's business rules and requirements.

In addition to system implementation, Fiserv Lending Solutions also trained Bear Stearns Residential Mortgage's new staff to be immediately productive on the UniFi PRO system. In business now for slightly less than one year, Bear Stearns Residential Mortgage has successfully managed an increasing volume of business. The company expects its efficient use of technology, as well as its business growth, to continue.

Founded in 1923, Bear, Stearns & Co. Inc. is a leading investment banking and securities trading and brokerage firm, and the major subsidiary of The Bear Stearns Companies Inc. (NYSE:BSC). With approximately \$54.3 billion in total capital, Bear Stearns serves governments, corporations, institutions and individuals worldwide. The company's business includes corporate finance and mergers and acquisitions, institutional equities and fixed income sales and trading, securities research, private client services, derivatives, foreign exchange and futures sales and trading, asset management and custody services. Through Bear, Stearns Securities Corp., it offers financing, securities lending, clearing and technology solutions to hedge funds, broker-dealers and investment advisors. Headquartered in New York City, the company has approximately 12,000 employees worldwide. For additional information about Bear Stearns, please visit the firm's Web site

at [www.bearstearns.com](http://www.bearstearns.com).

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 services and business systems, UniFi PRO offers lenders the tools to achieve a fully automated, "end-to-end" mortgage-processing environment. UniFi PRO automates every phase of mortgage and home-equity loan origination, electronic processing, traditional processing, and closing. UniFi PRO is part of Fiserv Lending Solutions, a suite of products and services for mortgage, consumer and equity lenders. The comprehensive lending solutions set includes loan origination and servicing software; lead management and customer loyalty services; electronic document management solutions; automated lending services such as credit, flood and valuations; field services such as appraisals, inspections and broker price opinions; closing services; and default management solutions. Further details are available on the Internet at [www.fiservlendingsolutions.com](http://www.fiservlendingsolutions.com).

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 17,000 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 \$4.1 billion in total revenues 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](http://www.fiserv.com).

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Fiserv Lending Solutions  
Kathleen Mikula, 574-245-1562  
or  
Bear Stearns  
Renu Aldrich, 212-272-2097  
or  
Fiserv, Inc.  
Mike Muckian, 262-879-5667

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