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Real-time Data Transmission from Fiserv Loan Servicing Platform Helps Fannie Mae Explore New Workout Solutions for Borrowers

BROOKFIELD, Wis., May 06, 2009 (BUSINESS WIRE) -- Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, is working with Fannie Mae as a technology partner to assist the agency in gaining more real-time information about its mortgage portfolio. Fannie Mae has engaged Fiserv to provide ongoing secure data updates directly to Fannie Mae for the mortgage loans being serviced on their behalf.

Fiserv was the first servicing technology provider to respond to Fannie Mae's request for the additional data, which allows the agency to review borrower credit capacity in order to make more informed decisions about loan workouts.

The real-time data transmissions will help Fannie Mae improve analytics and explore new workout solutions with a specific emphasis on early-stage borrower delinquency. The data fields requested by Fannie Mae will include information regarding borrower contact activities and payment behavior. The Fiserv Loan Servicing Platform supports all retail loan types including mortgage, home equity, consumer and indirect financing so that a complete snapshot of borrower data is easily retrievable, regardless of loan type.

"Fiserv has been a long-standing partner with Fannie Mae, and that experience allows us to support them even more effectively during this period of challenging market conditions," said Norwood Sloan, assistant vice president, Loan Servicing Solutions from Fiserv. "Since so many of our clients service Fannie Mae loans, we responded immediately when Fannie Mae approached us to work out the details. We were happy to comply even though doing so wasn't mandatory. Since these data transmissions will be part of the effort to help Fannie Mae keep borrowers in their homes, we absolutely wanted to apply our data and analytics capabilities in a meaningful way."

"Fannie Mae is taking steps to gain more real-time information about our mortgage portfolio," said Jerry McCoy, vice president of Business Development, National Servicing Organization, Fannie Mae. "As such, we've engaged Fiserv to work with our servicers that utilize Fiserv's mortgage servicing platform to provide ongoing data updates directly to Fannie Mae for the mortgage loans being serviced on our behalf. This represents an expedient and non-intrusive way to get the data in a timely fashion."

Fiserv has gained authorization for the data transmissions from nearly all of its clients who service loans for Fannie Mae and has already begun sending the authorized data directly to the agency.

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. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

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