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Verizon Renews Contract with Fiserv for Electronic Billing and Payment Services

Fiserv continues to provide Verizon's wireless and landline customers more convenient and eco-friendly ways to pay bills

BROOKFIELD, Wis., Feb 16, 2009 (BUSINESS WIRE) -- Fiserv, Inc. (NASDAQ: FISV), a leading provider of information technology services to the financial industry, announced today that Verizon Communications has signed a multi-year extension for their electronic billing and payments solution. Secure, convenient and "green" electronic billing is made easier for Verizon's wireless and landline customers, who can choose to view and pay their bills from a Verizon Website or at one of the more than [3,000 financial institution Web sites](#) powered by Fiserv's industry leading [electronic billing and payment services](#).

The agreement allows Verizon to continue to offer its more than 100 million wireless and landline customers the ability to receive and view an electronic version of their bill, known as an e-bill. E-bills are [environmentally friendly](#) representations of paper bills that, upon a customer's request, are securely delivered directly to a financial institution's or billing company's Website.

"Whether at Verizon.com or one of the eligible financial sites, Verizon is committed to making viewing and paying bills online as convenient, secure and easy as possible for our customers," said Angeline DePauw, director of Bill Processing for Verizon. "Over the years, we have worked diligently with CheckFree, and now Fiserv, to simplify the management of our electronic billing and payment capabilities, and to make it possible to increase the convenience of this environmentally friendly practice among many customers."

The relationship between Verizon and CheckFree began in 1999 and has continually enabled Verizon to service customers at many touch points ranging from financial institution sites, to the more than 11,000 retail locations now offering [CheckFreePay walk-in bill payments](#), and via phone, leveraging interactive voice response (IVR) technology.

Market Innovation

A testament to its commitment to innovation, Verizon has worked with Fiserv to lead the charge on several initiatives aimed at driving e-bill adoption. One of the best examples of their commitment in this area occurred when Verizon implemented Fiserv's award-winning [consumer choice "trial" concept](#).

This program gives customers the ability to sample both a paper version and an electronic version of their bill for three months, providing the opportunity to opt out of receiving paper statements at any point during the trial. The results have been extremely encouraging with more than 75 percent of Verizon customers who participate in the trial opting to switch to paperless billing either immediately or at some point during the period.

Working in conjunction with Fiserv, Verizon Wireless was also one of the first billing organizations to aggressively seek out co-marketing agreements with several large national banks in an effort to spur e-bill adoption. Today Verizon Wireless offers more than 70 million customers the ability to receive e-bills via their bank site, and has had tremendous success in encouraging additional online payees with a 20-30% increase in e-bill activation requests.

"For almost 10 years, Verizon has led the way in offering customers a choice in where they can view and pay their bills, and has been a pioneer in paper suppression initiatives," said Michelle Flint, vice president and general manager, Fiserv e-bill Business Division, Depository Institutions Services. "We remain committed to working with Verizon to educate consumers about the benefits of receiving bills electronically. Together, our two companies can help to reduce greenhouse gases and save millions of trees a year."

For more information about online banking, electronic billing and payments and how to get started paying bills online, visit [eBILLPLACE.com](#). The newly updated site provides even more resources for helping consumers discover the environmental, time and cash saving benefits of receiving and paying bills online.

About Verizon Communications, Inc.

Verizon Communications Inc. (NYSE:VZ), headquartered in New York, is a leader in delivering broadband and other wireline and wireless communication innovations to mass market, business, government and wholesale customers. Verizon Wireless operates America's most reliable wireless network, serving more than 80 million customers nationwide. Verizon's Wireline operations include Verizon Business, which delivers innovative and seamless business solutions to customers around the world, and Verizon Telecom, which brings customers the benefits of converged communications, information and entertainment services over the nation's most advanced fiber-optic network. A Dow 30 company, Verizon employs a diverse workforce of nearly 224,000 and last year generated consolidated operating revenues of more than \$97 billion. For more information, visit www.verizon.com.

About Fiserv, Inc.

Fiserv, Inc. (NASDAQ:FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial industry. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of account processing solutions for U.S. banks, credit unions and thrifts, with more than 18,000 total clients worldwide. InformationWeek magazine selected Fiserv as the top ranked company in the Banking and Financial Services category, and chose Fiserv No.4 overall on the 2008 *InformationWeek 500*. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2008, 2006, 2005 and 2004 FinTech 100 surveys. Fiserv reported revenue of \$4.7 billion in 2008. For more information, please visit www.fiserv.com.

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