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Forward-Looking Financial Institutions Focused on Mobile Payments Business Case, Says Fiserv Survey

- | Fiserv-commissioned survey of financial institutions reveals "wait and see" attitude toward mobile payments
- | Despite challenges, a few financial institutions are building the business case for mobile payments
- | A whitepaper with detailed survey findings and recommendations can be downloaded at www.fiserv.com/mobilestrategy

Brookfield, Wis., April 11, 2011 - [Fiserv, Inc.](http://www.fiserv.com) (NASDAQ: FISV), the leading global provider of financial services technology solutions, recently commissioned an in-depth survey of 15 top U.S. banks and credit unions that revealed a "wait and see" attitude toward mobile payments. While most financial institutions have clear-cut strategies for mobile banking, they indicated that the market will need to mature further before they make any sizable investments to support mobile payments. A white paper that outlines the survey findings, including how the most forward-thinking financial institutions are building a business case for mobile payments, is available at www.fiserv.com/mobilestrategy.

The Fiserv commissioned survey, conducted by independent research firm Forrester Consulting, revealed that banks and credit unions have clear long-term mobile banking strategies. Through the remainder of 2011 financial institutions plan to enhance the value of mobile banking by enabling support for newer operating platforms and devices and adding more robust functionalities. In contrast, very few of the surveyed financial institutions have clear mobile payment strategies in place, leaving them at risk of falling behind other companies that are rapidly entering the space.

"Mobile payments were a hot media topic in 2010, but not all mobile payments are created equal," writes Brad Strothkamp, Principal Analyst, eBusiness and Channel Strategy, Forrester Research, Inc. in the March 2011 independent report, "Ten North American Retail Banking eBusiness And Channel Strategy Trends To Watch In 2011", "In 2011, bill payment and transfers via mobile devices will undoubtedly increase as availability and utilization of mobile services grow. Contactless payments will not have the same success...these types of mobile payments have major impediments to success, including technology, merchant, consumer, and issuer issues."

Banks and credit unions are keeping a close eye on these variables and want to make sure they have a business case in place before committing to significant mobile payment investments. The factors that would prompt banks and credit unions to act more quickly and increase their investments include more defined technology and process standards, merchant readiness, increasing competitive pressure from other companies or financial institutions and the emergence of a clear value proposition.

"While financial institutions are reluctant to invest heavily in mobile payments today, this is the right time to be developing a strategy for the future," said Erich Litch, division president, Digital Channels, Fiserv. "Waiting for all the pieces to fall into place before starting to think about mobile payments will leave the door open for third parties to take business away from financial institutions. Taking the time to map out a strategy will ensure that decisions and infrastructures being put in place today will facilitate support a broad range of mobile payments in the near future."

Building a business case for mobile payments

While there are distinct challenges associated with building a business case for mobile payments, several of the survey respondents recognize the potential of mobile payments and have moved to put a strategy in place. When building a business case, these respondents considered the impact mobile payments would have on business lines beyond the typical online and mobile channels. Factors evaluated across these business lines included customer retention and profitability, cost reduction, revenue generation and retention, increased customer engagement and competitive parity.

The Fiserv-commissioned survey was conducted by Forrester Consulting in October 2010. A total of 15 decision makers from top U.S. banks and credit unions were surveyed via phone.

Additional Resources:

- | Fiserv White Papers - www.fiserv.com/white-papers.htm

| Mobile Banking and Payments Roadmaps (Slideshare) - <http://ow.ly/4xfYD>

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. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit www.fiserv.com.

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