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Fiserv Unveils Tools to Help Keep Borrowers in Their Homes as Delinquencies Reach Record Levels

Fiserv PRISM and Home Retention Solutions assist banks with identifying and contacting borrowers at risk

BROOKFIELD, Wis., Jun 23, 2008 (BUSINESS WIRE) -- Fiserv, Inc. (NASDAQ:FISV), a leading provider of information technology services to the financial and insurance industries, today announced the release of preemptive mortgage default resources, including Predictive Risk Index Score Modeling (PRISM) and Home Retention Solutions, that enable financial institutions to proactively identify and contact troubled borrowers with customized repayment solutions to try to keep them out of foreclosure.

According to the Mortgage Bankers Association (MBA), the rate of foreclosure starts and the percent of loans in the process of foreclosure are the highest recorded since 1979. The number of homes in the foreclosure process or delinquent on payments is 8.82 percent (6.35 percent past due but not in foreclosure plus 2.47 percent in foreclosure). When faced with mortgage delinquency, due to high debt-to-income ratios, minimum payment resets on adjustable rate mortgages, rising living expenses or job losses, many borrowers fail to contact their financial institutions. Often borrowers avoid discussions with their mortgage lenders until after they have missed several payments, a situation that increases the possibility of foreclosure. Fiserv PRISM and Home Retention Solutions focus on helping financial institutions forecast delinquencies, before defaults occur, and provide expanded customer care to proactively offer refinancing and negotiate workable resolutions.

"The ability to identify, monitor and create solutions for at-risk borrowers is critically important to financial institutions," said James L. Smith, executive vice president of portfolio services for Fiserv. "It is not economically beneficial to lenders or borrowers to have mortgage loans enter into foreclosure. By using Fiserv PRISM and Home Retention Solutions, financial institutions are better positioned to assess portfolio risk, cure delinquencies and serve their borrowers. We believe that in this difficult market, financial institutions that invest carefully in technology such as PRISM and Home Retention Solutions will become more efficient and responsive to customer needs, with the potential to excel as market leaders when the current downturn starts to improve."

The surge in delinquencies strains the resources of financial institutions that are already experiencing lower production volumes and tighter operating margins. By outsourcing loan analysis and customer contact to Fiserv, financial institutions can meet the needs of challenged borrowers without having to purchase and deploy analytic software or employ mortgage default experts.

"Nobody wins when a home goes into foreclosure," said Kristin Moyer, research director at Gartner, Inc. "Banks and servicers need a better way to deal with both current and future delinquent borrowers. They need predictive assessment technology in order to identify borrowers that may be in trouble. They then need to engage borrowers and provide loan counseling that is focused on home retention."

The PRISM analysis can provide a glimpse into the extent of the damage the credit crisis is likely to inflict across a lender's mortgage loan portfolio. To do this the PRISM analysis classifies at-risk assets into tiers taking into consideration many data points, including the Fiserv Case Shiller Home Price Index, loan servicing data, risk grade and credit, collateral and overall risk scores. Through this process PRISM is able to identify risky accounts long before they become delinquent. After an analysis is complete, financial institutions may decide to have Fiserv perform more detailed loan-level risk analyses on identified accounts. This process requires no additional information from the financial institution and leverages the use of the PRISM data along with AVMs and other sources. Fiserv default management experts then review the findings and recommend steps financial institutions can take to mitigate loss and help borrowers remain in their homes.

Once action plans are developed for the at-risk loans, financial institutions may choose to refer borrowers to a loan officer for refinance options or, in the case of a delinquency, to Fiserv Home Retention Solutions. Home Retention Solutions works one-on-one with borrowers to negotiate a repayment plan, forbearance or modification. In cases where it is not in the borrower's best interest to keep the home, Fiserv experts can take a deed in lieu of foreclosure or short sale.

If property ownership is transferred to the financial institution, Home Management Solutions maintains the property and manages the sale of the asset. Fiserv's real time, interactive dashboard keeps lenders aware of loan workouts and all loss mitigation activities.

About Fiserv, Inc.

Fiserv, Inc. (NASDAQ:FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial and insurance industries. 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 core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2004, 2005 and 2006 FinTech 100 surveys. In 2007, the company completed the acquisition of CheckFree, a leading provider of electronic commerce services. Fiserv reported nearly \$4 billion in total revenue from continuing operations for 2007. For more information, please visit www.fiserv.com.

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