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Financial Institutions Have What it Takes to Win in Mobile Payments Says Fiserv White Paper

BROOKFIELD, Wis.--(BUSINESS WIRE)-- **Sibos stand J114** – [Fiserv](#), Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, announced today the publication of a white paper that outlines the reasons banks and credit unions are ideally suited to support mobile payments and provides insights on how they can enter the space. The white paper can be downloaded at www.fiserv.com/beyondmobile.

In the paper, titled “Beyond Mobile Banking: It’s Time to Stake the Claim for Mobile Payments,” Fiserv argues that financial institutions are uniquely positioned to offer mobile payments for five reasons:

1. **Consumer Trust:** Consumers trust their bank or credit union for secure financial transactions. According to the 2011 Fiserv Consumer Trends Survey, 40 percent of consumers trust their bank or credit union to handle mobile payments, outpacing all other entities. A chart showing which companies consumers trust to handle mobile payments can be viewed at <http://ow.ly/6wHzp>.
2. **Access to Consumer Accounts:** Banks and credit unions already hold the consumer accounts necessary to fund mobile payments.
3. **Payments Knowledge:** Financial institutions possess the experience and practical know-how to provide a secure and reliable payment service.
4. **Necessary Assets:** Financial institutions have access to the assets necessary for payments, including infrastructure, technology and networks, along with the ability to provide customer support.
5. **Existing Relationships:** Banks and credit unions have the direct and indirect relationships (commercial, merchant and consumer) needed to facilitate mobile payments.

The paper goes on to detail the four dimensions of mobile payments as well as how financial institutions can leverage existing resources to launch mobile payments, starting with familiar areas such as mobile bill payments and person-to-person (P2P) payments.

“Banks and credit unions don’t have to wait on the sidelines as non-traditional players move into the mobile payments market,” said Erich Litch, division president, Digital Channels, Fiserv. “There is currently a window of opportunity during which financial institutions can introduce consumers to mobile payments, starting with mobile bill payments and P2P

payments, establishing themselves as providers of choice so they can retain the full range of mobile transactions as the space grows to include more payments at the point-of-sale.”

Additional Resources:

- Fiserv white papers - www.fiserv.com/white-papers.htm
- Consumers trust financial institutions for mobile payments (chart) - <http://ow.ly/6wHzp>

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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