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Fiserv Research Finds Banks are Interested in Offering Mobile Deposit Capture as an Extension of Mobile Banking

Banks See Benefits of Mobile Scan Technology for Customers Not Receiving RDC Benefits Today

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ:FISV), a leading provider of information technology services to the financial industry, today announced the results of recent market research that quantified the interest among banks and credit unions for mobile deposit capture and gauged their views on potential customer acceptance. Mobile deposit capture is an extension of remote deposit capture (RDC) that enables checks to be deposited anywhere via a mobile phone equipped with a camera to create and send an image of the check.

Fiserv research indicates that financial institutions believe select market segments would find value in mobile deposit capture and that these segments would be willing to pay for the service. Some of the more telling research results include:

- One-third of respondents see a need to offer mobile deposit capture services to their business customers.
- All respondents from the in-depth focus groups stated they would be looking for a vendor that has significant RDC and mobile banking experience.
- 70% of respondents agree that their business customers would benefit from having check deposits scanned in the field.
- The majority of respondents indicated that small and large businesses that sell products and services at the buyer's location (such as home appliance repair businesses and food and beverage distributors with trucks in the field) are their primary targets market for mobile deposit capture
- Nearly all respondents indicated that businesses within these segments would be willing to pay for mobile deposit capture services, making the ability to offer them potential revenue opportunities for banks and credit unions.
- The majority of respondents indicated that any mobile banking application would have to include Login and Logout Authorization (FFIEC), 128 bit encryption of data on phone, SSL over the air and Check 21 Compliance.

Respondents further identified that they would first consider offering mobile deposit capture services to their small- and medium-sized business customers currently not using merchant or corporate capture.

"Mobile scan technology is a natural evolution of remote deposit capture and a logical way for financial institutions to expand their remote deposit capture client base," said Bob Meara, senior analyst, Celent. "Financial institutions will likely look to current RDC technology providers to bring to market targeted solutions like mobile deposit to address high value market segments."

Teri Carstensen, president Fiserv Item Processing and Payment Solutions Division, noted, "Fiserv is uniquely positioned to address every dimension of a mobile RDC implementation from our award-winning RDC technology to our industry-leading online and mobile banking solutions. With consumers today capturing deposits from multiple sources, our goal is to create a universal platform that enables deposits anywhere, anytime. More than 1,100 banks already rely on Fiserv for our expertise in deposit capture."

Fiserv's market research was derived from a Fiserv-sponsored online survey of clients in October 2008. Approximately 318 customers from 294 banks and credit unions participated in the study. Fiserv also held several in-depth focus groups that augmented the online research. Nearly 90 percent of the respondents were experienced executives with titles of vice president or higher.

Fiserv conducted the market research in connection with its Source Capture Optimization(TM) approach, which offers financial institutions the ability to enhance functionality of all sources of deposit gathering. This includes branch, teller, ATM, merchant, regional and consumer capture solutions. The Fiserv goal is to offer clients the opportunity to leverage an integrated source capture platform that enables consistent functionality for all deployment models including in-house, outsourced and ASP. Fiserv is the only technology provider that offers both remote deposit capture for consumers and businesses on a single SOA-driven technology base.

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 16,000 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. For more information, please visit www.fiserv.com.

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Source: Fiserv, Inc.