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Fiserv Launches SpotPay Mobile Payment Solution

- Enables merchants to accept card and check payments anywhere, anytime
- Available to financial institutions that are part of the ACCEL/Exchange network for use by their merchant and small business customers
- Exceeds PCI DSS standards and has a rugged design with long swipe path to reliably read cards

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ:FISV), a leading global provider of financial services technology solutions, today unveiled SpotPay™, a mobile card reader solution for financial institutions to offer to their small business customers that enables merchants to accept card and check payments anywhere, anytime. Using SpotPay, merchants will be able to swipe credit and debit cards with their mobile device to accept payments. And, a key differentiator, SpotPay offers merchants the ability to deposit checks using the mobile remote deposit capture feature from Fiserv that allows users to securely take a picture of the front and back of a check and deposit the item electronically.

SpotPay from Fiserv is now available to financial institutions that are part of the ACCEL/Exchange® payments network. Those financial institutions will be able to offer the solution to their small business and merchant customers as a way to provide them with a secure, convenient and low-cost solution to collect credit and debit card payments as well as to remotely deposit checks.

“The ability to pay anyone, anytime, anywhere is revolutionizing commerce as we know it,” said David Keenan, general manager, Network Solutions, Fiserv. “Financial institutions are an integral part of this revolution, as they are in a unique and trusted position to ensure the safety and security of these transactions. SpotPay is an innovative tool that helps financial institutions participate in anytime, anywhere commerce while deepening their relationships with businesses of all sizes.”

According to a March 2012 survey conducted on behalf of Fiserv by Phoenix Marketing International, 30 percent of surveyed small businesses that have under \$1 million in annual sales indicated that they would like to use their smartphone or tablet to receive and process debit or credit card payments from their customers if the service were available.

The SpotPay solution provides financial institutions new opportunities to attract, retain and grow small business deposits by helping their small business and merchant customers do more business by accepting all types of payments. For financial institutions that belong to the ACCEL/Exchange payments network, adding SpotPay is simple, as there is no technical

or operational integration required. Financial institution branding is also available as part of the offering to promote financial institution brand loyalty.

“SpotPay from Fiserv should help financial institutions retain and strengthen their small business relationships. Its competitive pricing and innovative features could be strong differentiators in the crowded mobile merchant payment solutions market,” said Beth Robertson, director of payments research, Javelin Strategy and Research.

SpotPay has a rugged design and a long swipe path to reliably read track one, two and three data from cards. The solution has strong fraud prevention tools and makes card transactions easy to accept with security designed to decline counterfeit cards. SpotPay users also get multi-layered security that protects sensitive card data from the point of swipe. The SpotPay solution surpasses the Payment Card Industry Data Security Standard (PCI DSS) by leveraging MagTek's secure, cloud-based gateway and card authentication process.

[MagTek®](#) provides the secure card readers that work with iOS and Android™ mobile devices. Transactions are securely processed through [WorldPay®](#), the third-largest merchant acquirer in the world.

Financial institutions interested in more information on SpotPay from Fiserv can visit spotpay.fiserv.com/fisignup

Additional Resources:

- Fiserv, Inc. - www.fiserv.com
- MagTek - www.magtek.com
- WorldPay – www.worldpay.us

About MagTek

MagTek is a global leader in electronic payments security technology whose products and cloud-based services are trusted worldwide by mobile merchants, big box retailers, financial institutions, hotels, law enforcement agencies and other organizations to enable secure and efficient electronic payment and identification transactions. Exceeding PCI-DSS compliance, MagneSafe™ Security Architecture protects sensitive payment data and also validates the credentials presented at point of use, preventing the use of counterfeit cards. MagTek headquarters and manufacturing facilities are based in Seal Beach, California. For more information, please visit www.magtek.com.

About WorldPay

WorldPay is a global card payment acquiring business operating in over 30 countries which allows customers to accept card payments both at point of sale and over the internet. The company offers services across the entire payment value chain, including transaction capturing, merchant acquiring and transaction processing. An award-winning acquirer, WorldPay has been recognized for having the lowest chargeback rates, 1 percent better than the industry average, correlating to a reduction in the overall cost of payment acceptance for customers.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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