

July 30, 2020



Transact Bank Establishes Commercial Payments Focus with Flexible Core Platform from Fiserv

Bank transforms to meet market need for domestic and cross-border money movement

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Transact Bank](#), based in Denver, Colorado, is enabling its new focus on the financial needs of domestic and cross-border businesses with core account processing technology from [Fiserv, Inc.](#) (NASDAQ:FISV), a leading global provider of financial services technology solutions.

The bank is focused on delivering payment processing and card issuing services to meet the needs of domestic and cross-border businesses in conjunction with its European Union affiliate Transact Pro, a European-based financial institution and payment gateway provider. This includes established businesses and startups that need to efficiently and securely move money domestically and between continents through API-driven open banking services.

To enable these capabilities, the bank converted its core account processing platform to Precision[®] from Fiserv and added technology that facilitates the digital customer experience, money movement and fraud prevention. The scalability of Precision, along with its open framework that integrates with the bank's proprietary certified payments gateway and API platform, will help Transact Bank meet the needs of domestic and cross-border businesses in segments including e-commerce, telemedicine, hospitality and retail.

"We selected Fiserv because the company is a trusted leader in the industry, and the Fiserv team has worked with us to provide the technology ecosystem to support our unique business model," said Mark Moskvin, CEO of Transact Bank. "The Precision core was the right fit for our strategy. Its scalability and openness to third-party integration were key factors in our decision."

Precision will allow the bank to operate back-office functions more efficiently so staff can invest more time in customer relationships and the bank can focus on growth strategies aligned with future business needs.

"An open banking framework is the key to achieving the unique value Transact Bank delivers," said Todd Horvath, group president of Account Processing at Fiserv. "We are working closely with the bank to provide the right mix of technology and connectivity to enable them to meet a specific market need among businesses with unique payment needs."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way businesses live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

Additional Resources:

- [Colorado National Bank Relaunches as Transact Bank, N.A.](#)

About Transact Bank N.A.

[Transact Bank N.A.](#) (formerly Colorado National Bank) is the first U.S. national bank aiming to focus solely on payment processing and card issuing businesses, domestically and cross-border. The result is a traditional banking experience fueled by Fintech-driven solutions. The acquisition of Colorado National Bank was completed in August 2018, marking it as the First U.S. national bank to be acquired by Fintech entrepreneurs. The bank is affiliated with Transact Pro, a European-based financial institution and gateway provider. United States bank deposit products and services provided by Transact Bank, National Association. Member FDIC, MasterCard, VISA and SWIFT.

About Fiserv

Fiserv, Inc. (NASDAQ:FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover[®] cloud-based point-of-sale solution. Fiserv is a member of the S&P 500[®] Index and the FORTUNE[®] 500, and is among FORTUNE World's Most Admired Companies[®]. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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