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Fiserv to Sell Loan Fulfillment Solutions Business

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced that it has signed a definitive agreement to sell its Loan Fulfillment Solutions (LFS) business to ISGN Solutions Inc., a subsidiary of ISGN Corporation based in Bensalem, Pa.

The transaction is subject to customary closing conditions and is expected to close within 30 days. Financial terms of the transaction were not disclosed and the company does not expect this transaction to have a material impact on its financial results.

LFS provides financial institutions outsourced home equity loan fulfillment services, including broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification solutions, portfolio and vendor management solutions, and related services. ISGN specializes in mortgage lending technology and solutions, including fulfillment services, title and default management.

"We remain committed to providing best-in-class lending solutions that are consistent with our strategic focus. We believe the LFS business, and the clients it serves, will benefit from the scale and expertise of ISGN," said Jeffery Yabuki, President and Chief Executive Officer of Fiserv. "We are pleased with the outcome for our clients, associates and shareholders."

Fiserv retains a robust lending solutions portfolio, including primary loan origination and servicing solutions that financial institutions use as their lending platforms; automotive lending solutions; and lending-related data and analytics offerings, such as the CASA^(R) Automated Valuation Model and the Fiserv Case-Shiller Indexes(TM).

As part of the transaction, Fiserv will receive a minority ownership interest in CFCL Technologies Limited, the parent company of ISGN Corporation. The companies expect to cooperate in the delivery of value-added processing solutions to mutual clients.

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. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

About ISGN

ISGN is a leading provider of mortgage technology and services. A fast-growing company with more than 600 customers, including large global banks and many of the top ten lenders in the country, ISGN's solutions include a complete range of loan management and analytical products and services. For more information, visit www.ISGN.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the timing of the transactions discussed herein, and the expected delivery of value added processing solutions to mutual clients. Forward-looking statements are subject to assumptions, risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statements. The factors that may adversely impact the anticipated outcomes include, among others: the occurrence of any event, change or other circumstances that could give rise to the termination of the transaction agreement; the outcome of any legal proceedings that may be instituted against the parties or others related to the transaction agreement; conditions to the completion of the transaction may not be satisfied; the parties' ability to meet expectations regarding the timing and completion of the transaction and the delivery of value added processing solutions to mutual clients may be different than currently planned; and other factors identified in Fiserv's filings with the SEC from time to time, including those in its Annual Report on Form 10-K. You should consider these factors carefully in evaluating forward-looking statements, and are cautioned not to place undue reliance on such statements. Fiserv assumes no obligation to update any forward-looking statements, which speak only as of the date of this press release.

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Source: Fiserv, Inc.