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Fiserv Expands Digital Payment Suite with Updates to CheckFree RXP

- CheckFree RXP platform now supports account-to-account transfers in addition to bill payments and person-to-person payments
- Consumers also have access to a new same-day bill payment option

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ:FISV), the leading global provider of financial services technology solutions, announced today that the [CheckFree^{\(R\)} RXP^{\(R\)}](#) money movement platform has been expanded to support account-to-account transfers and same-day bill payments. These new functionalities integrate with the existing bill payment and person-to-person payment capabilities available through CheckFree RXP to create a robust digital payments suite for financial institutions. While the elements of this suite can be utilized a la carte, they are designed to drive increased transactions when offered together.

The new account-to-account transfer and same-day payment capabilities available through CheckFree RXP enhance the functionality of digital banking for consumers while providing financial institutions with fee-based revenue opportunities. Financial institutions that offer a consolidated set of frequently used money movement tools - bill payment, person-to-person payments and account-to-account transfers - become a destination from which consumers can move money any way they choose. Fiserv facilitates these transactions through its network, which connects thousands of businesses and financial institutions with millions of consumers.

"We want our members to turn to us first for their daily financial needs, and we believe if we provide the right services, they will," said Heather Moshier, Executive Vice President of Information Technology, [San Diego County Credit Union](#). "Offering a variety of integrated payment options including person-to-person payments and same-day bill payments allows us to stay relevant while delivering an excellent overall member experience."

"Consumers send and receive money many ways every day, and financial institutions can win more transactions by offering a wider set of payment services," said Tony Catalano, division president, Electronic Payments, Fiserv. "Fiserv data shows that financial institutions that are offering person-to-person payments along with bill payments are seeing an increased number of overall transactions among users, and we expect to see similar increases with the addition of account-to-account transfers to CheckFree RXP."

Account-to-Account Transfers

The new account-to-account transfer capabilities in CheckFree RXP enable users to transfer funds into and out of checking, savings and money market accounts within the same

financial institution, or between different financial institutions. Users can choose one time or recurring transfers, and choose from a variety of alerts and reminders to help them stay up to date on their transfer activity. The account-to-account transfer capability can be integrated into the bill payment user interface or presented independently, depending on the preference of the financial institution. Financial institutions have the option to charge for transfers, and can set separate fees based on internal or external account transfers. Fees can also be tiered based on user characteristics through the fee manager capability within CheckFree RXP.

Same-Day Bill Payments

Fiserv has also enabled same-day bill payments through CheckFree RXP. Consumers can now pay a wide variety of household bills through financial institution websites the same day they are due, functionality typically only available at biller direct websites. This high-demand service can improve user satisfaction by expanding the payment options available to users, while simultaneously creating a revenue opportunity for the financial institution.

The bills that will be available for same-day payment through CheckFree RXP represent those most common to U.S. households, including auto, mortgage, credit card, utility and phone bills. Consumers will be able to select same day delivery as part of the normal payment scheduling process, ensuring an uninterrupted service experience at the financial institution website.

The latest enhancements to CheckFree RXP were deployed by Fiserv via the innovative "Feature Pack" process. Feature Pack updates enable the implementation of new functions via a central deployment process, thereby ensuring that the Fiserv network of financial institutions, billers and their customers have access to the most up-to-date payment capabilities.

Additional Resources:

- About CheckFree RXP - <http://bitly.com/jHw0a4>
- San Diego County Credit Union - <http://www.sdccu.com/pages/home/index.asp>

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 Fiserv.com.

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Source: Fiserv, Inc.