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Bank of Botetourt Selects Fiserv for Account Processing, Citing Enhanced Integration and Expanded Product Offerings

- Virginia bank chooses the Precision bank platform from Fiserv for account processing and a host of solutions for consumers and businesses
- Person-to-person payments, online banking, mobile banking, image check capture among the comprehensive, integrated Fiserv solutions selected
- Bank looks to enhance customer experience and back-room efficiencies with outsourced delivery model

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that Bank of Botetourt has chosen the Precision[®] bank account processing platform, along with a host of customer-facing solutions, including online banking, bill pay, mobile banking, social payments and remote deposit capture. Headquartered in Buchanan, Va., the \$320-million bank expects to increase efficiencies through integration offered by Fiserv solutions and by moving from in-house processing to an outsourced delivery mode.

“The Precision platform and Fiserv integration from multiple access points will help us virtually eliminate data-entry errors and free up staff time to serve customers,” said Andrew Shotwell, senior vice president of operations, Bank of Botetourt. “Our move to outsourced processing will enable us to move additional people from the back office to the front line so our organization can focus on the high-quality services and support that our customers want and deserve.”

Bank of Botetourt’s decision to partner with Fiserv was based in large part on growing demand for consumer-facing products from Fiserv like Popmoney[®] for person-to-person or “social payments,” and Mobiliti[™] for mobile banking.

For small and midsize business customers, the bank selected several Fiserv solutions to expand its commercial offerings, including WireXchange[®] for wire transfers and Merchant Source Capture[™] for image check capture. Being able to offer innovative products in a community banking environment will help Bank of Botetourt compete with larger financial institutions.

“Innovative Fiserv solutions deliver the speed and agility required by banks of all sizes in today’s challenging banking environment,” said Teri Carstensen, president, Bank Solutions,

Fiserv. “This new relationship will help Bank of Botetourt exceed customer expectations and streamline bank processes, thanks to tight integration. The bank joins a growing number of financial institutions that trust Fiserv to provide solutions that meet their unique needs and business models – from account processing to mobile banking.”

Bank of Botetourt chose the Precision bank platform from Fiserv, citing the solution’s functionality, scalability, ease-of-use and strong reputation for client support. Other innovative solutions from Fiserv selected by the bank include the Accel™ debit payments network, AML Manager, CheckFree® RXP® for bill payments, Business Online™ and Retail Online™ for online banking, Risk OfficeSM for card services, Statement Advantage™ and Teller Source Capture™ for check image capture. The bank will continue to utilize EFT solutions for Debit Processing.

Fiserv is the U.S. market leader in account processing services, and more than one-third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise. Additionally, as the largest independent U.S. check processor, Fiserv handles 1 out of every 5 checks written. Javelin Strategy & Research named Fiserv “Best in Class” for mobile banking for the second consecutive year and Popmoney person-to-person payments are currently offered at more than 1,900 banks and credit unions.

About Bank of Botetourt

Bank of Botetourt is a full-service bank operating 10 banking offices in Botetourt, Roanoke, Rockbridge and Franklin Counties in Virginia. Founded in 1899, the bank is headquartered in Buchanan, Va. Bank of Botetourt is a wholly-owned subsidiary of Botetourt Bancshares, Inc. Visit Bank of Botetourt online at www.bankofbotetourt.com.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry, driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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