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Fiserv Exceeds 100 Financial Institution Signings for ZashPay Person-to-Person Payments Service Prior to Launch

First wave of banks and credit unions will begin offering service by end of June

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced that more than 100 financial institutions have already committed to offer ZashPaySM, the company's [person-to-person \(P2P\) payments service](#). Banks and credit unions across the United States, ranging in size from small community institutions to top 50 banks, have signed up to offer the service, with continued interest and signings expected throughout the summer.

ZashPay, which enables consumers to send or receive money using their existing online bank account, will roll out through this network of financial institutions beginning in early summer. ZashPay is built into a Fiserv [online payment service](#) currently used by more than 3,100 financial institutions and 16 million consumers, providing financial institutions the ability to tap into a community where consumers can quickly move funds among each other. Consumers whose financial institutions do not offer ZashPay will still be able to use the service to send or receive money by visiting the ZashPay website.

"The key to the success of P2P payments is simplicity and ubiquity," said Erich Litch, senior vice president and general manager, Consumer Services, Fiserv. "Consumer interest in person-to-person or social payments is strong, and the network of ZashPay banks and credit unions is growing rapidly. This network, in conjunction with the ZashPay website, will enable anyone in the U.S. with a bank account to send money directly to another person's bank account."

The ZashPay service from Fiserv is available initially to financial institutions using the [CheckFree^{\(R\)} RXP^{\(R\)}](#) online bill payment platform, and other financial institutions will be able to connect to the network through web services.

ZashPay users can send money to anyone, regardless of the recipient's financial institution relationship. Using an e-mail address or mobile phone number, consumers will be able to repay a friend, contribute to a fundraiser, pay team dues, pay allowances or even pay the babysitter. Payments made using ZashPay will be delivered in as little as one business day and confirmation of payment will be sent to the recipient's e-mail address or mobile number.

Payments will be securely processed through the Fiserv industry leading online payment network, which in 2009 processed 1.35 billion online bill payments for more than 3,100 financial institutions, including most of the largest banks and credit unions in the U.S.

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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 www.fiserv.com.

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Source: Fiserv, Inc.