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Mercury Payment Solutions and Arion Bank Select Fiserv Anti-Money Laundering Technology

Both organizations will implement AML Risk Manager solution

BROOKFIELD, Wis. & LONDON--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that a payment scheme in the Middle East and a universal bank in Iceland have chosen Fiserv technology to streamline anti-money laundering (AML) processes and effectively manage fraud risk.

Mercury Payment Services and Arion Bank were seeking a provider with proven expertise and join more than 1,200 organizations worldwide that rely on AML Risk Manager from Fiserv. Both will implement the solution to address the four essential areas of an anti-money laundering risk management program, including Know Your Customer (KYC) requirements; monitoring, detection and alerts; case management; and reporting.

"Financial crime is continually evolving as criminals develop new schemes and ways to execute them," said Andrew Davies, vice president, global market strategy, Financial Crime Risk Management, Fiserv. "Successful risk mitigation depends on a firm's ability to keep pace with changing conditions and incorporate new intelligence at every step of the process, and that requires adaptive, configurable technology."

Mercury Payment Services, a payment scheme based in Dubai and part of Network International, LLC, selected AML Risk Manager because it will enable them to deploy AML capabilities more quickly and take advantage of Fiserv expertise. Fiserv will manage the solution end-to-end, including the administration of watch lists and sanctions screening, helping to reduce overall costs and the need for in-house support. The fact that AML Risk Manager can handle large transaction volumes and is compliant with UAE Central Bank guidelines were also important considerations for Mercury.

"Our rapid growth prompted a reevaluation of our AML strategy, and our move to Fiserv," said Deepak Achar, vice president, Mercury Payment Services. "They listened to us and it was clear they understood our specific needs. We have a small in-house team and working with Fiserv enables us to operate more efficiently to detect and prevent fraud more effectively."

Arion Bank, a universal bank headquartered in Reykjavik, Iceland, chose Fiserv as part of an initiative to enhance operational efficiency and improve AML detection rates. The bank appreciated the advanced analytics capabilities of AML Risk Manager, which help minimize false positives and prioritize alerts, so employees can focus on fraud prevention efforts.

"We needed a proven AML platform that would allow us to improve our fraud detection rate while maximizing our team's time," said Nolan Williams, head of financial crime, Arion Bank. "The robust functionality of the Fiserv solution was a draw for us because it meant that we could cut back on manual processes and focus our attention in the areas where we can have the most impact."

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

Additional Resources:

AML Risk Manager - financialcrimerisk.fiserv.com/solutions/aml-risk-manager

About Mercury Payment Services

Mercury is the domestic payment scheme of the United Arab Emirates (UAE). Mercury offers innovative and locally relevant payments solution at affordable prices. We enable member institutions to issue cards under the Mercury brand that function securely at ATMs and merchant outlets across the UAE. Mercury connects consumers, banks, government entities and businesses to facilitate payments in the region.

About Arion Bank

Arion Bank is a universal relationship bank operating in the Icelandic financial market, providing services to corporations and individuals. Arion Bank has been listed on Nasdaq Iceland and Nasdaq Stockholm since June 2018. The Bank operates a number of branches across Iceland, a customer service centre, and offers online and mobile banking, which provides a wide range of self-service options.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For 35 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE[®] 500 and has been named among the FORTUNE Magazine World's Most Admired Companies[®] for six consecutive years, recognized for strength of business model, people management, social responsibility and innovation leadership. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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