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Fiserv Introduces Intelligent Bill Payment

Electronic payment pioneer is transforming the bill payment experience with personalized suggestions, increased automation and unmatched connectivity

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, is enabling financial institutions to continue to deliver compelling bill payment experiences in an increasingly competitive space with a groundbreaking solution including new features and unmatched connectivity.

CheckFree® NextSM from Fiserv, which incorporates intuitive suggestions and increased automation, has been piloted by two top 10 U.S. financial institutions.

“Electronic bill payment has become an intrinsic part of many people’s daily lives, however, features that were once cutting edge are now status quo,” said Tom Allanson, division president, Enterprise Payment Solutions, Fiserv. “Knowing that people have higher expectations than ever before, we stepped back and challenged ourselves to make paying bills at a financial institution as easy and smart as the best digital experiences people have every day. CheckFree Next is the answer to that challenge.”

CheckFree Next offers APIs that can empower financial institutions to efficiently deliver the capabilities customers expect. Many of these innovative capabilities, including the groundbreaking Bill Discovery, are possible because of the size and scale of the Fiserv biller network and the breadth of the company’s real-time connections. Fiserv has direct connections to more than 600 billers, and the company’s electronic bill pay solutions are used by nearly 4,000 financial institutions, supporting 29 million active bill pay users.

“As electronic bill payment has become a mainstream technology, a variety of players have challenged financial institutions as providers of the service. Following several years of relative quiet, innovation in this area has taken off in the past 18 months,” said Krista Tedder, director, Payments, Javelin Strategy & Research. “Fiserv has a long history in electronic payments and CheckFree Next reflects a knowledge of the space, capitalizing on the current trend toward smart digital experiences that anticipate next steps to streamline experiences.”

Making Bill Payment Simpler

CheckFree Next can make the bill payer’s experience simpler and less stressful by automating basic tasks. The new Bill Discovery feature uses proprietary technology to automatically identify and connect consumers’ billers to their accounts and then establish the biller as a payee when there is a match.

In addition, payment and data entry is automated, saving bill payers time and helping to prevent errors.

Making Bill Payment Smarter

CheckFree Next can empower financial institutions to act as advisors to account holders with more personalized and proactive experiences. Bill payers can sign up for bill pay reminders and alerts that provide visibility into when payments are due and when payments are withdrawn from an account. Bill payers are more engaged with their financial institutions and gain confidence through visibility into where their payment sits in the processing cycle.

Withdraw Now, another new feature of CheckFree Next, allows bill payers to choose to have their bill payment debited right away or on a future date, putting them in control and facilitating financial management.

Making Bill Payment Faster

Real-time capabilities can further enable the control account holders expect. The real-time capabilities of CheckFree Next include instant notifications and, later in 2020, will include real-time money movement.

Soon, CheckFree Next will allow bill payers to receive enhanced notifications that allow payments to be made in real-time and instantly reflected in their accounts.

Many of these new features, such as Bill Discovery, will also be offered as premium add-ons through the other solutions in the CheckFree product suite: CheckFree® RXP® and CheckFree® Builder®.

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. To learn more about CheckFree Next visit Fiserv at Money20/20, booth 4130. Learn more at [fiserv.com](https://www.fiserv.com).

Additional Resources:

- Next Generation Bill Payment – fisv.co/nextgeneration

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover™ cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among the FORTUNE Magazine World's Most Admired Companies®. Visit [fiserv.com](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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