

April 22, 2020



Financial Institutions Can Quickly Connect Small Businesses to Renewed Paycheck Protection Program with Enhanced Fiserv Solution

Solution expedites loan submittal via a direct link to Small Business Administration portal

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, today announced enhanced functionality to help community financial institutions provide small businesses access to the additional funding for the U.S. Small Business Administration (SBA) Paycheck Protection Program (PPP) that is expected to be signed into law this week.

The U.S. Senate has approved an amendment to the Coronavirus Aid, Relief, and Economic Security (CARES) Act to provide an additional \$310 billion of funding for the PPP, \$60 billion of which is designated for community-based lenders approved to offer these loans, and the U.S. House of Representatives is expected to pass the amendment later this week. The PPP is focused on providing businesses with fewer than 500 employees with funding to enable them to continue to pay employees through the current crisis period.

The Fiserv SBA PPP solution, which is already in use at community banks and credit unions, now includes an application programming interface (API) to further streamline access to the SBA E-Tran system. Connectivity to the E-Tran portal through this API reduces or eliminates the need for manual data entry and can facilitate faster underwriting, decisioning, and disbursement to ensure much needed funds are delivered to the nation's small businesses faster. Automated workflow, routing and approvals, document management, servicing, and forgiveness management tools round out the end-to-end solution, resulting in a streamlined application submission and approval process.

"Fiserv has been a critical partner to our bank in this time of Covid-19," said John Cole, Chief Information Officer at Poca Valley Bank. "Their responsiveness, ability to adapt, and commitment to quickly put services in place to enable us to provide SBA PPP loans is helping us help small businesses in our community."

Additionally, Fiserv, through its referral partners, is helping small businesses that use Fiserv solutions, such as the Clover[®] point-of-sale platform, identify opportunities to apply for PPP funding with participating financial institutions.

"The environment for SBA PPP lending has proven to be dynamic, and we've seen community banks and credit unions working around the clock to support businesses seeking

these critical loans,” said Todd Horvath, group president of Account Processing at Fiserv. “Community financial institutions play a key role in delivering vital financial relief to small businesses across the country, and enabling faster loan application and approval via a new API is a critical component to help ensure our financial institution clients are staged and ready to help small businesses quickly access this second round of funding.”

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).

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 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.

FISV-G

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20200422005562/en/>

Media Relations:

Ann S. Cave
Director, External Communications
Fiserv, Inc.
678-325-9435
ann.cave@fiserv.com

Additional Contact:

Marcus Hardy
Manager, Public Relations
Fiserv, Inc.
801-823-5534
marcus.hardy@fiserv.com

Source: Fiserv, Inc.