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Fiserv Chosen by Leading Wealth Management Company for CheckFree Frontier(TM) Strategic Reconciliation Platform

CheckFree Frontier provides scalability and flexibility to accommodate transaction volume growth, improve process controls and ensure seamless migration

BROOKFIELD, Wis.--(BUSINESS WIRE)--

Fiserv, Inc. (NASDAQ:FISV), a leading provider of information technology services to the financial industry, today announced that Merrill Lynch has selected CheckFree Frontier 2.0(TM) as its strategic reconciliation platform. After an evaluation process, Merrill Lynch chose the Fiserv solution based on specific performance benchmarking results and demonstrations of its ability to further mitigate potential operational risk, minimize support costs and provide a seamless migration from Merrill Lynch's existing platform.

"With transaction volumes increasing rapidly, Merrill Lynch wanted a viable reconciliation solution that could scale to accommodate growth," said Mark Cappell, senior vice president and general manager, Operational Risk Management, CheckFree, now part of Fiserv. "Through a successful proof-of-concept, CheckFree Frontier demonstrated the flexibility to accommodate fluctuations and growth in transaction volumes. Our solution performed identical tasks at least ten times faster than previously, while giving Merrill Lynch the ability to support multiple lines of business across many sites. We are also confident that by further automating the reconciliation process, we will help Merrill Lynch to minimize costs, focus on exceptions more quickly and provide better transparency to meet compliance requirements, such as Sarbanes-Oxley, Basel II and similar standards."

CheckFree Transfer Manager(TM), a module of CheckFree Frontier, will also be used as part of the implementation to enable Merrill Lynch to seamlessly migrate from its current system to CheckFree Frontier. The module is a business rules transfer and system consolidation tool that is designed to significantly reduce the human intervention required to transition business rules and administrative configurations to a new production environment. By using an audited change control process that addresses the separation of duties required for regulatory compliance, CheckFree Transfer Manager is expected to enable Merrill Lynch to protect their sensitive financial data and ensure integrity of controls throughout the migration process.

"CheckFree proved that they had the capabilities and project methodology to seamlessly migrate our existing solution to CheckFree Frontier and support our exponential business growth. Through this implementation, we will be able to consolidate our reconciliation instances significantly, in line with our defined business areas, and increase our efficiency and minimize the system operating costs typically associated with the middle and back office. With a more accurate view of information across the enterprise, we can ensure better management and transparency across offices in different locations, while enhancing our ability to serve our clients," said Andrew McKibben, Change & Support Services - GMI Services Technology, Merrill Lynch.

This implementation builds upon CheckFree's existing 12-year business relationship with Merrill Lynch and Fiserv's long standing relationship with Merrill Lynch as well.

The multi-currency, multi-instrument CheckFree Frontier implementation is being deployed globally with regional hubs. The solution currently accommodates requirements for up to 600 simultaneous users and more than 1,000 read-only users - while also providing a platform for future growth. The implementation commenced with the reconciliation of cash flows for a key business area which went live in December 2007, and will move to other prioritized business areas before the end of 2008. As part of the implementation, CheckFree provided ongoing consulting and training surrounding the migration.

CheckFree's Applied Operational Intelligence(SM) approach helps clients drive profitability and performance by combining innovative software, proven expertise and business intelligence. The Applied Operational Intelligence approach is expressly designed to manage risk and efficiency, while leveraging business intelligence to achieve measureable return on investment.

About Merrill Lynch

Merrill Lynch is one of the world's leading wealth management, capital markets and advisory companies, with offices in 40 countries and territories and total client assets of almost \$2 trillion. As an investment bank, it is a leading global trader and underwriter of securities and derivatives across a broad range of asset classes and serves as a strategic advisor to corporations, governments, institutions and individuals worldwide. Merrill Lynch owns approximately half of BlackRock, one of the world's largest publicly traded investment management companies, with more than \$1 trillion in assets under management. For more information on Merrill Lynch, please visit www.ml.com.

About Fiserv, Inc.

Fiserv, Inc. (NASDAQ:FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial and insurance industries. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2004, 2005 and 2006 FinTech 100 surveys. In 2007, the company completed the acquisition of CheckFree, a leading provider of electronic commerce services. Fiserv reported nearly \$4 billion in total revenue from continuing operations for 2007. For more information, please visit www.fiserv.com.

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Source: Fiserv, Inc.