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Fiserv Broadens Frontier Reconciliation Solution to Help Clients Meet Increasing Compliance Demands

- New Account Certification module automates critical period-end close processes and controls to simplify the adoption of a sound financial governance strategy
- Further supports financial transformation by enabling increased efficiency, operational risk mitigation and internal control
- Provides unprecedented view of the entire reconciliation process and can attest to the accuracy of the balance sheet

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today unveiled FrontierTM Reconciliation: Account Certification, its latest offering to ensure timely completion of the reconciliation process and increase control and transparency through the automated escalation of exceptions.

Part of the latest release of Frontier Reconciliation, the new Account Certification module fully automates the preparation, review and approval of all operational and balance sheet reconciliations across any account type within a single, integrated platform. The module improves the period-end financial close process by offering clear ownership and tracking of review and approval tasks with the ability to segregate duties by role or access level.

"The cost of financial misstatement and non-compliance is high, and can lead to fines, reduced share price and damage to reputation," said Robert Browning, general manager, Financial Control Solutions, Fiserv. "Our new Account Certification module further strengthens the internal financial control framework that Frontier Reconciliation gives our clients by increasing visibility to exposures and ensuring increased speed and accuracy of information feeding the financial close process."

The addition of the Account Certification module to Frontier Reconciliation means that all stages of operational, financial and balance sheet reconciliations can be performed within the same application. This makes it the only solution available that offers complex, high-volume transaction matching, exception management, and the review and approval process required to certify reconciliations all in one seamless environment.

By using Frontier Reconciliation: Account Certification management now has an unprecedented view of the entire process and can attest to the accuracy of the balance sheet. Particularly important is the fact that it enables organizations to quantify their exposure consistently and accurately.

Other key benefits include:

- Enhanced reporting capabilities that can provide real-time status information on certification activities and ensure high risk exposures are prioritized, escalated and quickly addressed.
- Straightforward configuration and a unique level of self-sufficiency that means clients can meet the changing needs of their business quickly and efficiently without having to use in-house technical resources.
- Multiple levels of reporting, including real-time interactive reporting, point-in-time snapshot reporting and high series analysis / performance management reporting.
- Ability to scale from departmental to enterprise “center of excellence” model allowing institutions of any size to use.

Frontier Reconciliation is part of the Risk and Compliance core competency from Fiserv through which the company offers a unique breadth of solutions to help clients optimize usage and return on capital by making risk transparent and actionable within their organizations. Solution sets in the Risk and Compliance core competency include Financial Crime Risk Management, Financial Risk Management, Financial Performance Management and Financial Control Solutions.

Additional Resources:

- Financial Control Solutions from Fiserv - www.financialcontrol.fiserv.com

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry, driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit www.fiserv.com.

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