



Outsourcing Gains Momentum Among Fiserv Core Processing Clients

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Banks cite simplified resource management, faster disaster recovery and stronger cybersecurity as compelling reasons to outsource technology services

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jan. 8, 2019-- [Fiserv Inc.](#) (NASDAQ:FISV), a leading global provider of financial services technology solutions, today announced that more than 80 Fiserv bank clients have completed a migration to outsourced core processing in the past 24 months, with nearly 60 more scheduled to make the move in 2019. These banks join thousands of others that already trust their core processing to Fiserv, underscoring a sustained trend toward managed technology.

Texas-based First State Bank of Uvalde initially took an interest in outsourcing because it would allow the bank to move disaster recovery testing from a simulated to a live environment. What began as a focus on disaster recovery, security and compliance eventually transformed into a customer experience initiative as the bank continued to outsource more services with Fiserv.

"After we moved to outsourced core processing, we asked ourselves what other services we should outsource to ensure customer information was held in a secure data center. This led us to choose hosted infrastructure as a service and managed services from Fiserv," said Yvette Hamm, vice president, Information Security Officer, First State Bank of Uvalde. "We've also added multiple Fiserv products and services that enhance the customer experience, such as outsourced statement generation and delivery."

According to Robert Palmer, president and chief executive officer of Missouri-based Bloomsdale Bank, the decision to move to outsourcing was due in part to the difficulty of finding qualified staff to manage technology in-house.

"There isn't a big pool of qualified technology candidates in our area, which can be a challenge," said Palmer. "Disaster recovery was always an issue for us too. If we had a catastrophe at the main branch, then all of the bank's branches would have been impacted. Now that we are outsourcing with Fiserv, our branches can continue to operate independently and any impacted location can get back up and running faster."

JD Bank in Louisiana considered outsourcing for more than two years before making the decision. Bavo Gall, executive vice president and chief information officer, said leaders at the bank wanted to be sure they wouldn't lose flexibility with the change.

"There were some misperceptions about outsourcing among bank staff. I had been on both sides of the fence, and I knew that managed services have come a long way," said Gall. "By outsourcing with Fiserv, we have maintained the flexibility to do what needs to get done."

The bank moved its core processing, item processing and online banking systems to an outsourced environment over a single weekend in late 2017.

"The transition went well, which is impressive considering we were on a condensed timeline. The entire migration process took around three and a half months," said Gall. "Our system uptimes have improved dramatically since the move – especially online banking uptime."

"We work hard to make the migration process seamless," said Eric Kaczor, professional services, Bank Solutions, Fiserv. "Our professional services team has expertise in technology and migrations, which makes them well equipped to partner with a financial institution through every step of the process."

Fiserv is the U.S. market leader in account processing services, and more than one-third of U.S. financial institutions rely on Fiserv for account processing solutions and expertise. 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](#).

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 five consecutive years, recognized for strength of business model and innovation leadership. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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