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Fiserv Acquires Credit Union On-Line Inc.

- | Acquisition provides Fiserv clients with additional choice for delivery of XP2, one of the credit union industry's most advanced account processing solutions
- | Transitioned clients to receive direct support and access to the comprehensive portfolio of Fiserv value-added solutions

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Fiserv, Inc. (NASDAQ: FISV), the leading global provider of financial services technology solutions, and the leading provider of business-driven technology solutions for credit unions, announced today that it has acquired Credit Union On-Line Inc. (CUOL), a credit union service organization that runs an outsourced version of the XP2[®] account processing solution from Fiserv. The CUOL organization was co-owned by CEO Connie Boretti and two credit unions: RTN Federal Credit Union and Medical Area Federal Credit Union. Financial terms were not disclosed.

CUOL has been providing data processing solutions for credit unions since 1980. Most recently, it has focused on offering a hosted, ASP version of the latest release of the XP2 account processing solution. It is the first data center to leverage XP2 in a service bureau environment and has developed proven techniques to maximize the efficiency of delivering the advanced account processing solution in this model.

"We have been impressed by the manner in which Credit Union On-Line has maintained and supported its clients," said Naseer Nasim, Segment Executive, Credit Union Solutions at Fiserv. "As part of Fiserv, we will continue the high level of service excellence while increasing the choices for clients to add value through the additional solutions we offer to XP2 clients."

The CUOL acquisition will provide Fiserv clients with a choice of either in-house or outsourced delivery of XP2. It also provides credit unions that are already receiving outsourced delivery through CUOL with direct support and better, faster access to new developments.

"The transition to Fiserv will be seamless for our clients," says Connie Boretti, President and CEO of Credit Union On-Line. "Leveraging the strengths of this leading industry provider positions us to better serve our clients and further support our commitment to delivering advanced technology solutions and a superior client experience."

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit www.fiserv.com.

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