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U.S. Bank Adds Real-Time Person-to-Person Payments via Fiserv

- | U.S. Bank is the first large bank in the country to offer real-time P2P payments online and through mobile devices using the Popmoney[®] Instant Payments feature
- | Additional P2P enhancements include the ability to request money and send personalized digital greeting cards
- | More than 2,000 financial institutions offer Popmoney, and more than 150 have signed up for the Popmoney Instant Payments feature

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced that U.S. Bank has enhanced its existing person-to-person (P2P) payment service with an Instant Payment option, as well as the ability to request money and send personalized digital greeting cards along with payments. These new features are available via U.S. Bank online and mobile banking, giving U.S. Bank customers more ways to send, request or receive money using another person's name and account number, email address or mobile phone number. U.S. Bank is the first large bank in the country to offer real-time P2P payments online and through mobile devices using the Popmoney[®] Instant Payments feature.

"Providing our customers with the latest digital banking and payment capabilities is a priority for U.S. Bank," said Brendan Devine, vice president of money movement at U.S. Bank. "It's not just about the 'wow' factor associated with having the bells and whistles that no one else has, but about U.S. Bank being a trusted resource that our customers turn to first when they want to manage or move their money."

U.S. Bank is enabling the Instant Payment option using the Real Time Payment Service (RTPS) add-on module for the PEP+[®] solution from Fiserv, which facilitates real-time payments via a direct connection to a bank's core processing platform or DDA accounts. This is one of several ways Fiserv can enable real-time payments leveraging the company's extensive suite of digital money movement solutions, including the Accel[™] payments network, and connections to non-Fiserv networks. Popmoney[®] Instant Payments, available to eligible financial institutions that offer the Popmoney personal payment service, enables consumers to send money instantly to friends, family and service providers who bank at participating financial institutions*.

"Designing payment solutions using a 'real-time first' mentality, which assumes that real-time is the ultimate standard of delivery, is a guiding principle in the ongoing Fiserv initiative to make faster payment options available to consumers," said Marc West, senior vice president, Electronic Payments, Fiserv. "The powerful combination of real-time and mobile opens new doors for adoption and use of person-to-person payments, and U.S. Bank is at the forefront of this trend."

In addition, U.S. Bank now offers its customers the ability to request money, which is good for families with kids in college, or as a way to eliminate the awkwardness and hassle of collecting money from another person or a group. Another enhancement recently offered by U.S. Bank enables customers to make the gift of money much more personal. Customers select virtual cards to attach to payments made over email for special occasions such as birthdays, graduation or holiday gifts.

Popmoney is currently offered at more than 2,000 banks and credit unions, more than 800 of which offer Popmoney via the Mobiliti[™] mobile banking service from Fiserv. More than 150 financial institutions have signed up for the Popmoney Instant Payments feature. With Popmoney, consumers can send money to and receive money from friends, family and others they know or owe using their existing bank account*. Person-to-person payments are available to and from U.S.-based bank accounts.

The PEP+ solution through which U.S. Bank is enabling real-time payments allows financial institutions to automatically receive and originate payments through the ACH network. More than half of America's 22 billion ACH payments are processed using PEP+ software from Fiserv.

* Terms and Conditions Apply. Popmoney® personal payment services offered at Popmoney.com are provided by or through CheckFreePay Corporation, a licensed money transmitter, and/or its affiliate CheckFreePay Corporation of New York, which is licensed and regulated as a Money Transmitter by the New York State Department of Financial Services, each of wholly owned subsidiary of Fiserv, Inc. Instant receipt of funds depends on network availability and for non-Popmoney financial institutions, depends on the funds availability policy of the financial institution.

About U.S. Bancorp

U.S. Bancorp (NYSE: USB), with \$371 billion in assets as of March 31, 2014, is the parent company of U.S. Bank National Association, the 5th largest commercial bank in the United States. The company operates 3,083 banking offices in 25 states and 4,878 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at usbank.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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