



February 15, 2011

## **Faster Payments, User-Specific Customization Highlight Update of CheckFree RXP from Fiserv**

- | Next-day payment cut-off time extended to 10:00 p.m. ET for most bills and ZashPay person-to-person payments
- | New Quick Start Page utilizes recommendation technology to suggest customized set of bills for payment, speeding set up process for users

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced that [CheckFree® RXP®](#), the industry's leading online bill payment platform, has been updated with new features to make payments even faster and more convenient for consumers. The new features include an extended next-day payment cut-off time, longer payment history and a Quick Start Page that utilizes recommendation technology to speed the bill set up process for new users.

### **Faster Payment Delivery and Longer Bill Payment History**

Consumers who pay their bills online at the majority of the 3,000 financial institutions that utilize CheckFree RXP can now schedule payments for the next business day until 10:00 p.m. ET. This new cut-off time applies to most bills, and represents a significant extension from the current cut-off time of 5:00 p.m. ET. The later cut-off time also applies to transactions made using [ZashPay®](#), the person-to-person payment service accessible through financial institutions or at ZashPay.com.

Fiserv is already able to process more than 80 percent of the payments made through CheckFree RXP the same day or the next day, and now the solution is even faster. The company estimates that with the later cut-off time up to 14 percent more payments can now be processed by the next day.

"With this update, Fiserv has made the fastest bill payment and personal payment solutions in the market even faster," said Erich Litch, division president, Digital Channels, Fiserv. "Consumers want quick, convenient payment options, whether it's paying a bill at the last minute or sending money for tomorrow's birthday present. If financial institutions combine fast payments with superior usability, it is much less likely that consumers will look elsewhere for such services."

In addition to the extended cut-off time, CheckFree RXP users are now able to access 24 months of their payment history online. This enhancement, based on consumer and financial institution feedback, lengthens the payment history from the previously available 18 months.

### **Quick Start Page**

According to research Fiserv has conducted in conjunction with their financial institution clients, use of online payments drives customer loyalty and profitability. Since driving adoption and use of online payments is a priority for most financial institutions, CheckFree RXP incorporates multiple in-product features to make signing up for and using the service easy.

The latest in-product update designed to drive adoption and usage is the Quick Start Page, which ensures a simple set-up process for consumers who have never paid a bill online. The Quick Start Page is presented to new users as they enter the bill payment area within online banking. The page utilizes recommendation technology to suggest common bills that the user may want to set up for payment, such as credit card, insurance, phone or utility bills. Suggestions for local bills, such as utilities, are customized based on the user's zip code.

The Quick Start Page builds on the success of the Quick Biller Add module recently added to CheckFree RXP. The Quick Biller Add module is displayed within the bill payment area of online banking to users who are currently paying fewer than four bills. The module leverages recommendation technology to present users with additional billers with which they likely have a relationship in order to encourage payment through CheckFree RXP. This is similar to how a "recommended" product list based on past purchases might appear on a retail website.

In the first three months after the Quick Biller Add module was launched in 2010, financial institutions saw up to 28 percent of the targeted users adding more bills for payment than they did in the three months prior to the launch. This incremental addition of bills to be paid online is significant, as it engages consumers more deeply with their financial institution, increasing their loyalty and profitability.

The latest updates to CheckFree RXP were deployed by Fiserv via the innovative "Feature Pack" process. Feature Pack updates are deployed centrally and enable the seamless implementation of new functions ensuring that the Fiserv network of financial institutions, billers and their customers have access to the most up-to-date online payment capabilities.

### **Additional Resources**

- Quick Start Page and Quick Biller Add Module Screenshots - <http://bit.ly/i0WBBCD>

### **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](http://www.fiserv.com).

#### **Fiserv, Inc.**

##### **Media Relations:**

Ann S. Cave  
Senior Public Relations Manager  
Electronic Banking Services  
678-375-4039  
[ann.cave@fiserv.com](mailto:ann.cave@fiserv.com)

or

##### **Additional Fiserv Contact:**

Wade Coleman  
Director, Global Communications  
Fiserv, Inc.  
678-375-1210  
[wade.coleman@fiserv.com](mailto:wade.coleman@fiserv.com)

Source: Fiserv, Inc.

News Provided by Acquire Media