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Prime Savings Credit Union Signs Letter of Intent with Summit Information Systems to Purchase iSpectrum

CORVALLIS, ORE., Jan 12, 2007 (Canada NewsWire via COMTEX News Network) -- Summit seen as the long-term technology partner to fulfill vision for a new retail experience

Prime Savings Credit Union, serving the greater Hamilton, Ontario area, has signed a letter of intent to deploy iSpectrum, the Canadian banking system from Summit Information Systems, a unit of Fiserv Inc. (Nasdaq:FISV). The selection of iSpectrum concluded a detailed search for a new technology partner and banking system that the C\$65 million, 7,000-member credit union conducted as part of an initiative for aggressive growth and retail services delivery transformation. Summit Information Systems is a provider of advanced technology solutions to Canadian and U.S. credit unions.

Key to Prime Savings' search was assessing vendors on their potential for a long-term partnership and the usability of their technology to fulfill the credit union's member service and retail experience vision. "There are several banking system options in Canada today," said William Clark, CEO of Prime Savings. "When evaluating Summit, however, we were impressed with the vendor experiences that current clients shared with us. Summit staff have embraced our business initiatives and have made us feel that Summit will do all it can to ensure our success. We believe we are beginning a 20+ year relationship with a new system and new technology partner."

iSpectrum will enable Prime Savings to rapidly deliver products and services, improve productivity and increase its competitive advantage. Built-in wizards and automation tools in iSpectrum will allow Prime Savings to re-engineer business processes by creating efficiencies in many business areas, particularly for branch services such as new account opening and loan origination.

"Banking is banking, but how we interface with members is what is foremost to Prime Savings," continued William Clark. "We envisioned implementing a banking system that is not a barrier when serving members. The user appeal and system usability of iSpectrum will allow us to transform mechanical processes into efficient, positive experiences for both staff and members."

Developed exclusively for Canadian credit unions, iSpectrum uses the very latest Internet technologies to deliver a superior experience to both staff and members.

Summit president Kevin Sparks said, "Summit is committed to helping Canadian credit unions revolutionize the way they invest in technology to grow and serve their members." He continued, "We are proud that Prime Savings recognizes our commitment to the Canadian credit union industry. And with our roots firmly established in Canada, our partnership will realize Prime Savings' retail transformation in 2007 and will be strategic to achieving their goals for membership growth for years to come."

About Summit iSpectrum

iSpectrum is a comprehensive, browser-based banking system built exclusively for Canadian credit unions. Open at every tier, and based on the powerful Oracle(R) relational database, iSpectrum offers credit unions total control and flexibility to manage their products and services, customize or plug in third party solutions. The Blade Server hardware and infrastructure design supported by iSpectrum delivers true 24/7 operation, built-in business continuity and unlimited scalability at a low total cost of ownership.

About Summit Information Systems

Summit Information Systems, a unit of Fiserv Inc., serves U.S. and Canadian credit unions with In-House and On-Line advanced technology transaction processing solutions. Summit products include Spectrum for U.S. credit unions and iSpectrum for the Canadian market. Since 1980, Summit has focused on developing and delivering forward thinking products that enable credit unions to cultivate member relationships and compete more effectively. For more information on Summit and iSpectrum, visit www.summitsite.com.

About Fiserv Inc.

Fiserv Inc. (Nasdaq:FISV), a Fortune 500 company, provides information management systems and services to the financial and health benefits industries. Leading services include transaction processing, outsourcing, business process outsourcing (BPO), software and systems solutions. The company serves more than 17,000 clients worldwide and is the leading provider of core processing solutions for U.S. banks, credit unions and thrifts. Fiserv was ranked the largest provider of information technology services to the financial services industry worldwide in the 2004, 2005 and 2006 FinTech 100 surveys. Fiserv Health provides health plan management, pharmacy benefits management and BPO services to the managed care market and self-funded commercial and government employers and health plans. Headquartered in Brookfield, Wis., Fiserv reported more than \$4 billion in total revenue for 2005. For more information, please visit www.fiserv.com.

SOURCE: Summit Information Systems

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