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Fiserv Taps Into Tryvertising Trend to Drive E-Bill Adoption

Details and results available in a white paper at fiserv.com/ebilladoption

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](http://www.fiserv.com) (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced the launch of E-bill Introduction, a new feature within the widely used CheckFree[®] RXP[®] payment suite. E-bill Introduction offers consumers an opportunity to receive electronic bills (e-bills) via their online banking service for an introductory period during which they also continue to receive paper bills in the mail. Pilots of the feature conducted with five financial institutions delivered solid results, with consumers enrolled in the pilot activating three times more e-bills than consumers who were not enrolled.

Lack of awareness about e-bills, which contain the same information as paper bills and are delivered through the online banking or company websites where many consumers already pay their bills, has been a stumbling block to adoption. According to the [2011 Fiserv Consumer Trends Survey](#), 30 percent of consumers who pay bills online do not know if their financial institution offers e-bills. To address this, E-Bill Introduction relies on a popular retail marketing concept known as tryvertising to increase consumer awareness and familiarity with e-bills. Tryvertising enables consumers to try a new product or service before committing to purchase or use it. An example is satellite radio, which is included for free for a set time period with many new vehicle purchases.

Similarly, E-Bill Introduction utilizes a 90-day introductory period to enable consumers who already pay their bills electronically to experience receiving e-bills at their financial institution firsthand. During this 90-day period the consumer receives an e-bill via online banking and a traditional paper bill in the mail. Following the trial period consumers can opt to continue receiving e-bills and turn off their paper bill, or the e-bill will be discontinued and the consumer will continue to receive a paper bill.

"While electronic bill payment has become a mainstream service, e-bill usage has lagged, despite the fact that consumers say they are interested in receiving e-bills," said Mary Beth Lawson, vice president of product management, Electronic Payments, Fiserv. "With E-bill Introduction, Fiserv is adapting proven practices from outside the financial services industry to overcome hurdles to adoption. Introductory periods have been successful in driving adoption of many consumer services, and they have significant potential to drive e-bill adoption as well."

A series of pilots of E-bill Introduction, which included more than 395,000 electronic bill payment users at five financial institutions, showed that an introductory period can have a significant impact on e-bill adoption:

- | Consumers enrolled in the pilot program activated three times more e-bills than consumers who were not enrolled
- | Seventy four percent of pilot participants who activated an e-bill via E-bill Introduction were first-time e-bill users
- | Nearly 70 percent of pilot participants who activated an e-bill via E-bill Introduction activated at least one additional e-bill; on the average, two additional e-bills were activated

Encouraging e-bill adoption and usage is important for financial institutions, as consumers who receive e-bills report being more satisfied and less likely to switch to another institution due to their use of the service. Consumers who receive e-bills have a service satisfaction rate near 90 percent, and 69 percent of recipients cite convenience as a [reason they chose to receive e-bills](#).

"Consumers who receive e-bills value the convenience of receiving and paying their bills in one place," said Lawson. "We believe E-bill Introduction is an ideal way to introduce more consumers to the benefits of e-bills, including one stop bill management, the ability to sign up for reminders, and reduced paper clutter."

E-bill Introduction is a standard feature of CheckFree RXP, available through the more than 3,600 financial institutions that offer the service. CheckFree RXP enables consumers to receive and pay bills online, as well as transfer funds and make expedited payments, at their financial institution website. E-bills for more than 400 common household bills such as utility, mobile phone and credit card bills are available via the service.

More information on the tryvertising concept and the E-Bill Introduction pilot results is available in the free white paper, [Ushering in the E-Bill Age: Driving Adoption through Financial Institution Websites](#).

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is a leading global technology provider serving the financial services industry. Fiserv is driving innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For six of the past eight years, Fiserv ranked No. 1 on the FinTech 100, an annual international listing of the top technology providers to the financial services industry. For more information, visit www.fiserv.com.

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