



August 23, 2011

E-Bills Linked to Timely Payments, Reduced Costs According to Fiserv and Con Edison Study

- | Study of utility customers links e-bills to on-time payments, increased online self-service and reduced customer service calls
- | Study shows that bank e-billing does not "cannibalize" visits to company websites
- | Distinct customer segments use different billing and payment channels

Brookfield, Wis., August 23, 2011 - [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, today announced results of a study of [Con Edison](#) customers that shows offering electronic bills through online banking or the company's website can lead to enhanced cash flow and reduced customer care costs. Con Edison, a subsidiary of Consolidated Edison, Inc. (NYSE: ED) is one of the nation's largest investor-owned energy companies and provides electric, gas and steam service to more than three million customers in New York City and Westchester County, New York. The study shows that customers who receive electronic bills (e-bills) via a financial institution or the Con Edison website are more likely to make on-time payments, and utilize online self-service rather than costly customer service calls.

This is the first primary study of a utility that links electronic billing to critical business functions, such as more current payments receivables and higher levels of online customer service. The findings are consistent with [e-billing research](#) from [telecommunications](#) and other industries.

"Con Edison considers billing and payment to be an important part of the customer experience, and we invest significant resources in driving e-bill adoption because we believe it improves the overall customer relationship," said George Roach, systems specialist, Electronic Billing and Payments, at Con Edison. "This study validates our comprehensive focus on e-bill marketing, education and service enhancements." ;

Conducted by AccuData on behalf of Fiserv, the study analyzed two million customer records with a focus on three customer segments: those receiving paper bills, those receiving e-bills via online banking and those receiving e-bills at the Con Edison website. The research compared the three groups' customer service channel use and payment timing. The study found that e-bill use had correlations with:

- | **Frequent On-Time Payments:** Customers receiving e-bills via online banking were 22 percent more likely to make on-time payments and customers receiving e-bills at ConEd.com were 6 percent more likely to make on-time payments, when compared to paper bill recipients. Banking sites offer due-date reminders which may help customers pay their bills on time.
- | **Reduced Customer Service Calls:** Customers receiving e-bills via online banking were 64 percent less likely to call live customer service per month and customers receiving e-bills at ConEd.com were 39 percent less likely to call, when compared to paper bill recipients.
- | **High Online Self-Service Engagement at ConEd.com:** On average, customers receiving e-bills via online banking or the Con Edison website conducted 1.57 and 1.37 registered self-service visits per month at ConEd.com, respectively. In contrast, paper bill users performed such activities 0.71 times per month. Bank-delivered e-bills provide links driving customers to ConEd.com for usage activity and billing history information.

"E-bills deliver strong business benefits that extend beyond cost savings, and this study reinforces e-billing as a strategic function worthy of C-level attention," said Jardon Bouska, president, Biller Solutions, Fiserv. "Whether they are delivered to bank websites or the company website, e-bills drive value for businesses and consumers. Fiserv is committed to helping billers meet their customers' preferences for where their bill is received."

In addition to payment and customer service habits, the study identified demographic and psychographic characteristics of each of the major billing and payment usage segments. This includes electronic, paper and in-person channels. The findings validate the need to offer a broad range of billing and payment methods, as different customer segments gravitated toward different payment types.

Con Edison is planning to leverage these findings for future targeted marketing efforts. It has a proven track record for promoting and educating its customers about e-billing benefits, which include environmental benefits. Since 2007, for every customer that signs up for [paperless billing](#), Con Edison has donated \$1 to New York-based, tree-planting funds.

Con Edison has long partnered with Fiserv to drive e-billing adoption while meeting customers at a variety of billing and payment touch points. Con Edison leverages [e-bill DistributionSM from Fiserv](#) to deliver e-bills to a network of more than 3,000 financial institutions. Additionally, it has recently signed a contract for [Biller DirectTM HV](#), to further enhance the billing and payment user experience at the Con Edison website. Both Fiserv and ConEdison were founding sponsors of the NACHA PayItGreen campaign in 2007, which today has 56 members.

About Con Edison

Con Edison is a subsidiary of Consolidated Edison, Inc. [NYSE: ED], one of the nation's largest investor-owned energy companies, with approximately \$13 billion in annual revenues and \$36 billion in assets. The utility provides electric, gas and steam service to more than 3 million customers in New York City and Westchester County, New York.

Consolidated Edison, Inc. is a Dow Jones Sustainability Index (DJSI) company. The global Carbon Disclosure Project (CDP) has ranked Consolidated Edison, Inc. #1 among all S&P 500 companies in its 2010 Carbon Disclosure Leadership Index, as well as # 1 among utilities in the CDP's new Carbon Performance Leadership Index. Consolidated Edison, Inc. also has been recognized for its environmental performance by the U.S. Environmental Protection Agency, the U.S. Department of Energy and other organizations.

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.

FISV-G

For more information contact:

Media Relations:

Ann S. Cave
Senior Public Relations Manager
Digital Payments
Fiserv, Inc.
678-375-4039
ann.cave@fiserv.com

Additional Fiserv Contact:

Wade Coleman
Director, Public Relations
Fiserv, Inc.
678-375-1210
wade.coleman@fiserv.com