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Fiserv Makes Real Time Person-to-Person Payments a Reality with Popmoney Instant Payments

- | Money can be sent at any time, and the recipient will have the money within seconds
- | Popmoney Instant Payments is available now for U.S. financial institutions that offer Popmoney and are members of the Accel or STAR networks
- | PNC Bank intends to be among the first financial institutions to offer the service

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions, today announced the availability of Popmoney[®] Instant Payments. This value-added feature, available now to eligible financial institutions that offer Popmoney[®], enables consumers to send money to friends, family and service providers, and have it credited to the recipient's account within seconds, 24 hours a day, 365 days a year.

The Popmoney Instant Payments feature extends the functionality of the Popmoney social person-to-person payments service, making it indispensable when an immediate exchange of money is required. Uses could include making a last-minute rent payment, sending money to a family member in an emergency or paying a small business or service provider upon completion of a project. PNC Bank intends to be among the first financial institutions to offer the Popmoney Instant Payments feature.

"As the first major bank to offer the convenience of person-to-person electronic payments in late 2009 with Popmoney, PNC intends to be the first again to offer the enhanced speed of Popmoney Instant Payments," said Thomas S. Kunz, director of E-Business and Payments at PNC Bank. "This feature responds to the demands of our technology-savvy customers to transfer funds any time, any day with immediate access by the recipient. We anticipate great interest in this improved technology."

Popmoney Instant Payments leverages the extensive portfolio of payment capabilities from Fiserv to enable fast and secure money movement. Popmoney Instant Payments has been designed to facilitate real-time payments via connections with Fiserv solutions such as the Accel[™] payments network, which accelerates funds transfers across retail, biller and social person-to-person payments, and non-Fiserv networks. Initially, the service is available to financial institutions that offer Popmoney and are members of the Accel payments network or the STAR[®] Network, a potential reach of hundreds of financial institutions and tens of millions of consumers. STAR is a First Data company and a leading debit network. Over time, Popmoney will expand its connectivity options through other networks and connection points, making the service available to growing numbers of financial institutions and consumers.

Fiserv research shows that banks and credit unions that offer a real-time social person-to-person payment option in addition to three-day and next-day payment options could see markedly higher adoption rates among potential users.

"We believe real-time payments are increasingly important to consumers in many day-to-day situations, and that includes sending money to people they know or owe," said Rahul Gupta, group president, Digital Payment Solutions, Fiserv. "Expanding our real-time money movement options to include social person-to-person payments positions our financial institution clients to meet consumer expectations and demand, and is part of an ongoing Fiserv initiative to make faster payment options available to consumers."

"As changes like mobile transacting, comprehensive risk management, and cross-channel integration continue to evolve, the move to real-time posting - and ultimately, settlement - will become increasingly essential," said Beth Robertson, senior consultant, Payments, Javelin Strategy & Research. "Such real-time capabilities will open up new potential uses for services such as person-to-person payments."

Popmoney is currently offered at more than 1,800 banks and credit unions, or anyone can sign-up at [Popmoney.com](#). With Popmoney, consumers can send money to and receive money from friends, family and others they know or owe using their existing bank account.

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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Media Relations:

Ann Cave
Director, Public Relations
Fiserv, Inc.
678-375-4039
ann.cave@fiserv.com

or

Additional Contact:

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

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