



Another Fiserv Connection

News Release



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Ukrainian Credit Union Signs Agreement with Summit Financial Technologies Canada, Part of Fiserv

Selection of the iSpectrum banking system to introduce flexible currency, language and workflow features, enhancing the banking experience for multicultural members and staff

Burnaby, BC, 4 June 2008 – Ukrainian Credit Union of Toronto, ON, a leading Ukrainian credit union in Canada with 22,000 members and \$360 million in assets, has chosen iSpectrum from Summit Financial Technologies Canada as the system that will enable it to continually grow and evolve in tandem with its members' evolving needs. Following an exhaustive selection process, iSpectrum was identified as the only banking system that allowed the credit union to remain competitive in the Canadian financial market place while meeting their operational, efficiency and business goals well into the 21st century. Summit Financial Technologies Canada is part of Fiserv Solutions of Canada, Inc., a business unit of Fiserv, Inc. (NASDAQ: FISV).

Ukrainian Credit Union employees speak many languages to serve the hundreds of new members that join the credit union from Ukraine and former Soviet Bloc territories. Now, these members can also conduct their banking using a number of foreign currencies, thanks to the robust foreign currency capabilities of iSpectrum. When a member initiates a foreign currency transaction, the teller simply selects the currency type from a drop-down menu, making foreign currency transactions as simple and straightforward as processing those denominated in Canadian dollars.

This allows members to open accounts, write cheques and make loan payments in the currency of their choice, providing a more personalized banking service. While the multicurrency features will help the credit union conduct business more efficiently, the open architecture of iSpectrum will allow them to integrate with best-of-breed products, enabling Ukrainian Credit Union to expand its member services even further.

“With our old banking system, we were often stymied by old technology and couldn’t connect with many of the products we needed to stay competitive. After narrowing our search to two vendors, we hired an independent consultant to analyze the architecture of each system,” said Taras Pidzamecky, chief executive officer of Ukrainian Credit Union. “iSpectrum came out on top as having the most flexibility, capability and ease-of-customization due to its true three-tier architecture. We don’t know what the future holds in our competitive market. We want a system that no matter what happens—new technology, new financial products or new regulations—we have a banking system that can grow and evolve.”

In addition to multicurrency capability, iSpectrum includes bilingual features that improve the banking experience for multicultural members and staff. Members can receive forms, statements and perform ABM transactions in the language of their preference, while credit union staff can set their browser interface to their preferred language on a workstation-by-workstation basis. Ukrainian Credit Union is also set to deploy the Fiserv Converge/IVR telephone banking system that will feature a Ukrainian language option.

While the credit union required language selection and multicurrency capabilities, the management team also wanted to increase efficiency and introduce more business intelligence to ensure staff would embrace the workflow of the new banking system.

“With greater automation and fewer manual processes in iSpectrum, our employees will be more satisfied because they’ll spend less time following manual procedures and more time involved in member relationship activities that generate value. It will be a more dynamic place to work,” Pidzamecky said. “By partnering with Summit, we will implement more business intelligence tools to automatically analyze our data and measure our profitability, ultimately enhancing the targeted service we can deliver to our members.”

“Summit welcomes Ukrainian Credit Union as our newest technology partner, and we look forward to a long and prosperous relationship,” said Kevin Sparks, president of Summit. “We are in a period of real technological innovation and with iSpectrum, Ukrainian Credit Union can establish a new service benchmark for serving the diverse need of its members. iSpectrum was built from the ground up to help Canadian financial institutions stay ahead of their competition and meet the ever-changing environment of financial services technology.”

About Summit Financial Technologies Canada

The iSpectrum system provides Canadian credit unions with advanced technology to help them succeed in today's competitive financial services industry. Summit Financial Technologies Canada delivers iSpectrum services and client support via an operations office in Burnaby, BC and data centres in Vancouver, BC and Toronto, ON as part of Fiserv Solutions of Canada, Inc. Staffed with industry experts, the data centres support license, service bureau/ASP and resource management delivery and service options of the iSpectrum system. For more information on iSpectrum, visit www.summitsite.com/ca.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV), a Fortune 500 company, provides information management and electronic commerce systems and services to the financial and insurance industries. Leading services include transaction processing, outsourcing, electronic bill payment and presentment, investment management solutions, business process outsourcing (BPO), software and systems solutions. Headquartered in Brookfield, Wis., the company 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. In 2007, the company completed the acquisition of CheckFree, a leading provider of electronic commerce services. Fiserv reported nearly \$4 billion in total revenue from continuing operations for 2007. For more information, please visit www.fiserv.com.

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