

# Summit Financial Technologies Canada, Part of Fiserv, Signs Five Canadian Credit Unions for iSpectrum



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Five new British Columbia based credit unions select iSpectrum to meet their strategic, long-term technology needs

**Brookfield, Wis., May 1, 2008** – Seeking a core system to satisfy their business needs into the future, five British Columbia credit unions have selected iSpectrum from Summit Financial Technologies Canada, part of Fiserv Solutions of Canada, Inc., a business unit of Fiserv, Inc. (NASDAQ: FISV). The five most recent credit unions to select iSpectrum include Integris Credit Union of Prince George (\$392 million in assets); Bulkley Valley Credit Union of Smithers (\$215 million in assets); North Peace Savings & Credit Union of Fort St. John (\$196 million in assets); Williams Lake & District Credit Union of Williams Lake (\$171 million in assets); and Spruce Credit Union of Prince George (\$93 million in assets).

“As many credit unions across Canada are nearing the end of long-term technology contracts, they are questioning the restrictive systems presented by their current vendors and favoring the enabling features and technology of iSpectrum,” said Kevin Sparks, president of the Fiserv Summit business line. “Built from the ground up to satisfy needs at every level of the enterprise, iSpectrum allows credit unions to conduct business in the manner they choose, address emerging market trends and meet strategic objectives. Our five new British Columbia clients illustrate this trend. We are very pleased and proud to be their partner of choice to help them realize their long-term goals.”

Facing an imminent and forced change due to the sunset of their system, the five credit unions collaborated in a search to identify a replacement. Following a rigorous selection process, the system search team unanimously selected iSpectrum over the incumbent vendor. iSpectrum was deemed to be superior from a number of technology and operational perspectives.

“Our Functional Review Team, which included staff from the five credit unions, spent a week reviewing each of the two short-listed systems. Each team member used a scorecard to evaluate the various system features and iSpectrum was rated

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higher than the other system in every single category. There was no question which system our users preferred," said Nancy Meyer, manager of operations for the Bulkley Valley Credit Union. "Team members were given the opportunity for hands-on experience processing various transactions on iSpectrum. Everything was so intuitive and easy-to-use, there was no need to guess what to do or to remember codes. System wizards take you through frontline processes, making each task easy and fast."

In addition to ease-of-use, the technology of iSpectrum was also important in the group's selection decision.

"The technology of iSpectrum was definitely a key part of our selection process. From our list of technology requirements, we weren't just looking for a system with disaster recovery. We were looking for business continuity, a system that never goes down. It is clear iSpectrum offers that," said Glen Martin, manager of information systems and technology, Williams Lake & District Credit Union. "With iSpectrum, we have a system that will easily integrate with third parties, allowing us to be as productive and effective as we possibly can be. For all of the credit unions involved in the selection process, the ability to respond quickly to member needs in a competitive market is imperative, and iSpectrum will allow us to rapidly launch new products and offerings as they are developed."

Built exclusively for Canadian credit unions, iSpectrum uses Internet standards and Web service protocols, making connectivity with best-of-breed products and services fast, easy and inexpensive. The three-tiered open architecture includes separate tiers for presentation, application and data, allowing any of the three tiers to be upgraded or replaced independently as requirements or technology change. Increased interest and demand for iSpectrum in 2008 has stemmed not only from use of cutting-edge technology but also from the efficiency and profitability benefits recognized by operations staff and executive-level managers.

"Each credit union is interested in having a larger share of their members' business and iSpectrum facilitates that," said Ken Dickson, chief operating officer, Integris Credit Union. "Marketing prompts are displayed to frontline staff to show the next-best-product offer based on each member's specific needs, giving employees the ability to offer a product that is truly in the member's best interest. Because iSpectrum is built like a Web site, employees with Internet experience can quickly and intuitively begin using the system and training time for new employees will be significantly reduced."

### **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

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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](http://www.summitsite.com/CA).

**About Fiserv, Inc.**

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](http://www.fiserv.com).

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