

Core Specification Services for Financial Institutions

Combining industry and software expertise for enhanced business performance



In a constantly evolving industry, financial institutions need application specifications to be current, compliant and efficient. Core specifications are the foundation for account processing and servicing. In the years since most of these specifications were established, system enhancements have been released and the banking industry has evolved. Core Specification Services from Fiserv helps financial institutions manage the changes to the many available options, enhancing their ability to serve their customers.

With Core Specification Services, Fiserv assists in the discovery of new functionality, identifies areas of automation and compares product disclosures to current specification. Through a team of experts, Fiserv helps financial institutions efficiently process the growing volumes of customers and transactions.

Industry and Software Expertise

In addition to banking industry expertise, Fiserv has extensive experience working with deposit, lending and supporting applications for Fiserv core platforms. This knowledge, along with the experience gained from working

with numerous financial institutions, provides us with a unique ability to assist in executing best practices that fully leverage software functionality and features.

Engagement Process

To uncover every benefit of a core specification review, consultants begin by collecting current product disclosures and specifications. Then the Core Specification Services engagement includes a discovery session to compile data and ask questions about the current environment within your financial institution. In this discovery session, consultants will:

- Evaluate the current industry climate
- Address strategic business goals
- Quantify business challenges and opportunities

Product Disclosure Review

Ensuring specifications follow product disclosures is crucial. With Core Specification Services, Fiserv compares your product disclosures to current specifications. The service identifies any differences between what is disclosed and what is occurring in the current environment so gaps can be rectified.



Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit fiserv.com to learn more.

Documentation

During each specification review, your institution receives a customized review document that outlines current specifications and identifies areas that deviate from best practices. As this document outlines current specifications and highlights areas of opportunity, it is a useful tool to educate employees and to illustrate a business case for recommended changes.

Core specifications are an important piece of every institution’s day-to-day operations. Trying to stay up-to-date on current features, align specifications across product areas and stay in compliance is a tough task. With Core Specification Services, Fiserv can assist by providing the expertise in both industry and software knowledge needed to manage business challenges and optimize performance.

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Improve and optimize processes, functionality and efficiency through a core specification review. For a complete overview of Core Specification Services please contact your client partner.

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Key Benefits

- Comprehensive reviews of deposit and loan application specifications to improve and optimize functionality
- Present available functionality which may not be currently utilized
- Review current specifications against product disclosures
- Identify transaction settings in use and recommend changes in accordance with best practices to improve processes and efficiencies

Connect With Us

For more information about Core Specification Services for Financial Institutions call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.



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