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Metavante extends commitment to credit unions through alliance with Connect

WTN News

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[PRESS RELEASE]

Milwaukee, Wis. - Metavante Corp., a leading provider of banking and payments technology, today announced an alliance between Metavante and Connect Software Solutions, LLC, an online banking provider for credit unions. Together, Metavante's bill presentment and payment solutions and Connect's online banking platform will yield a fully integrated online banking and bill pay product that will be delivered to the credit union market by Connect.

As part of its reseller alliance with Metavante, Connect's online banking application can now deliver all the functionality of Metavante's Bill Payment Manager, a solution that allows credit unions to quickly and cost-effectively deliver bill presentment and payment capabilities. Additionally, Connect has fully integrated Metavante's Expedited Payments solution. As a result, credit unions deploying Connect's online banking product can enable members to send payments — either same-day electronic or overnight-check — to virtually all billers. Whether a credit union member chooses to initiate a traditional online bill payment, view an eBill or make an expedited payment, Metavante's tight integration into Connect's online banking architecture ensures members will experience the familiar look and feel of their trusted credit union's eBanking Web site.

"Metavante's 'chameleon' feature enables bill pay to visually integrate into the online banking channel, supporting the kind of member-centric online banking experience that Connect provides to credit unions," said Chuck McCluer, president, Connect Financial Software Solutions. "The integration between Connect's online banking platform and Metavante's suite of eBill and bill pay solutions is tight and unique and speaks to Metavante's ability to be a preferred provider in the credit union marketplace."

Nevada Federal Credit Union, which utilizes the Connect online banking and Metavante bill presentment and payment solutions, helped test and fine-tune the integrated services now available to all credit unions. For Nevada Federal Credit Union, the related value has been compelling bill pay transaction growth rates in the numbers of "total transactions" and "members actively using bill pay" during 2006 and 2007. During that period, both bill pay transaction growth and active use of bill pay grew annually at double-digit rates. Interested in further increasing member use of online bill pay, Nevada Federal Credit Union has agreed to engage Metavante Growth and Retention Services for assistance with an adoption marketing campaign to launch later in 2008.

"Metavante already has a significant presence in the credit union space, and with Connect's integration to Metavante, we now gain additional opportunity with credit unions, and this helps