

Code of Conduct & Business Ethics

September 2012

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Message from the President and Chief Executive Officer

My Fellow Fiserv Associates, Business Partners and Stakeholders:

The Code of Conduct & Business Ethics is our definitive guide to the expectations that govern us as associates, representatives and affiliates of Fiserv. It explains how we, through our actions, personify the Fiserv Values and embody the brand for our clients, owners, communities and other key stakeholders.

At Fiserv, we strongly believe that people make the difference. This founding principle remains a core truth as it has for more than 25 years. We are a trusted partner to thousands of organizations worldwide because Fiserv associates consistently deliver results for our clients with impressive discipline and integrity.

Today, more than ever, Fiserv strives to operate as a cohesive, aligned organization. Fiserv associates are pursuing the same vision and mission, managing to common global strategies and living a consistent set of values. The Code of Conduct & Business Ethics clarifies how those values apply in every Fiserv workplace, establishes policies that flow from those values, and sets clear expectations for the way each of us must conduct ourselves and our business.

Please review the Code of Conduct & Business Ethics carefully to understand and comply with both the letter and spirit of its provisions. Let it be your personal guide and call to action as a representative of the Fiserv brand.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jeff Yabuki". The signature is fluid and cursive, with a large initial "J" and "Y".

Jeff Yabuki
President and CEO

Code of Conduct & Business Ethics

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Purpose

The Fiserv Code of Conduct & Business Ethics exists to support the purposeful, unified, high-performance organization defined by the Fiserv Vision, Mission and Values. It has been approved by the Board of Directors as the foundation of a comprehensive program to help ensure ethical behavior and decision-making at all levels of Fiserv.

The Code describes responsibilities and commitments that all Fiserv associates and directors are required to observe in their service to the Fiserv organization. It is intended to be an authoritative guide to behavior that is expected of every Fiserv director, officer and other associate, and of Fiserv business partners, service providers and vendors in their relationship with our company.

The Fiserv Vision is our highest aspiration:

To be a global leader in transaction-based technology solutions

The Fiserv Mission is the path we have chosen to fulfill our Vision:

To provide integrated technology and services solutions that enable best-in-class results for our clients

The Fiserv Values articulate our belief system:

The values describe the characteristics we respect and the behaviors we expect from all Fiserv associates. They are the foundation for the common culture we need to be one Fiserv. They are the meaning and promise of the Fiserv brand.

Earn client trust every day.

Fully engage with clients as an active partner. Earn their loyalty and trust through every interaction as proof of our sustaining client relationships. Be an advocate for their success.

Create with purpose.

Be the creative spark that ignites innovation. Define and implement new ways to improve upon each experience – whether it's a process, product or service that touches our clients, their customers or your colleagues. Inspire others to support and enhance your efforts.

Inspire and achieve excellence.

Actively engage, and deliver the highest quality in everything you do. Take the initiative, and focus relentlessly on execution. Hold yourself and others accountable for superior results.

Do the right thing.

Be honest and straightforward in all of your business dealings. Have the courage to constructively share your point of view. Respect others, and be open to all people and their unique perspectives.

Deliver on the promise of one Fiserv.

Collaborate with colleagues across our organization to make it easy for clients and associates to experience all of Fiserv. Recognize the opportunities and impact of your actions on Fiserv as a whole. Turn possibilities into reality.

Applicability

All provisions of the Fiserv Code of Conduct & Business Ethics (the “Code”) apply to all directors, officers and other associates of Fiserv, Inc. and its affiliates worldwide (collectively, the “company”). Fiserv also expects its business partners, service providers and vendors to comply with the spirit of this Code in all their dealings with Fiserv. Neither the Code nor any of its individual provisions may be considered an employment contract. All provisions of the Code will be consistently and equally enforced with respect to all Fiserv directors, officers, associates and others to whom it applies.

Associate Responsibilities

The Code is a broad statement of philosophies, standards and high-level rules that govern the conduct of all Fiserv associates, and it is the foundation for additional corporate policies and procedures. These standards of personal conduct embody our expectation that all directors, officers, associates, business partners, service providers and vendors will uphold the values of Fiserv and conduct themselves in a professional and ethical manner at all times. All Fiserv associates are required to observe the letter and spirit of the Code and all Fiserv policies and procedures that flow from it, whether they are specifically referenced within the Code, available in an Associate Handbook on the Mainstreet intranet site, disseminated within the workplace or otherwise provided.

Every Fiserv associate must:

- Have personal knowledge and understanding of the Code, and participate in training regarding the Code, as required
- Uphold the letter of the Code and all policies and procedures that support it
- Exemplify the spirit of the Code through ethical, professional conduct at all times in the workplace, at all company-sponsored events on- and off-premises, and in all situations where personal conduct may reflect on Fiserv or suitability for Fiserv employment
- Contribute to a workplace environment that is conducive to upholding the Code through unwavering respect for the needs, opinions, talents and contributions of others in all their interactions as Fiserv associates
- Seek help when the proper course of action is unclear or unknown
- Remain alert and sensitive to situations that could result in actions that are illegal or unethical; that violate the Code or the policies and procedures that support it; or otherwise harm the legal, regulatory, financial or reputational interests of Fiserv
- Discuss perceived violations of the Code with the party whose behavior is in question, with a supervisor or with a Human Resources leader. The choice of approach should be based on the associate’s comfort level as well as the severity of the situation

Fiserv also maintains a process for reporting perceived Code violations. Associates who experience, witness or receive a credible report of treatment or behavior that they perceive to be in violation of the Code shall report such incidents immediately to their workplace supervisor or Human Resources leader, who, in turn, shall report credible incidents to their immediate supervisor or the Compliance Officer. Reports of perceived Code violations may also be made by contacting the Fiserv Alertline at 877-FISV-111, option 2 (+1 262-879-3879 from outside the United States and Canada), and may be reported anonymously. Management will promptly, fairly and objectively investigate the matter and provide a summary of findings to the associate upon request.

No retaliation against any associate who reports an issue or cooperates with an investigation will be sought or tolerated. There are specific legal protections addressing associates who raise concerns about dangers to public health and safety, and the health and safety of their fellow associates. The law also protects the rights of those who raise concerns in good faith about suspected waste of funds and other fraud against the company's shareholders, or fraud against the federal government. It is the company's policy that it will not retaliate against employees who report perceived code violations, suspected fraudulent or other criminal activity or other violations of law, and retaliation against any associate who participates in any internal investigation of such matters is strictly prohibited.

Authority

The Fiserv Board of Directors represents our shareholders' interests, and has designated its Audit Committee to be responsible for overseeing the implementation of this Code. It has designated the Executive Vice President and General Counsel as the Compliance Officer for purposes of this Code.

Compliance Officer

The Compliance Officer is responsible, personally or through delegates, for:

- Educating associates about the Code and ensuring that it is completely and consistently understood throughout Fiserv
- Implementing a process for receiving, investigating and resolving complaints of actual or perceived violations of the Code
- Informing the Audit Committee of the Board of Directors about complaints or issues involving questionable financial, accounting or auditing matters
- Providing the Audit Committee with periodic analysis of the effectiveness and relevance of the Code, and reviewing and recommending appropriate modifications and enhancements

Discipline Standards and Enforcement

The enforcement mechanisms described in this Code are designed to ensure accountability for adherence to the Code. These mechanisms promote prompt and consistent enforcement of the Code, protection for persons reporting questionable behavior, clear and objective standards for compliance, and a fair process by which to determine violations.

The Code contains rules and expectations that must be observed to the letter. It also articulates the Fiserv Values and general standards of behavior – the spirit of the Code – that all Fiserv associates are expected to uphold, including but not limited to integrity, respect and teamwork. Actions that fail to honor the letter or spirit of the Code, or that otherwise reflect adversely on the company's reputation, may subject an associate to discipline as follows:

- Disciplinary measures will be taken only when a Code infraction is confirmed through an impartial investigation conducted by Human Resources, Legal and/or their designated representatives, although associates may be suspended with pay pending an investigation. Associates may be allowed to present information on their own behalf in the fact-finding phase of an investigation, but the associate has no right of participation or review in the decision phase

- The consequences of any violation will depend on its severity and the associate's past record. Disciplinary measures may include, without limitation, verbal or written warnings; changes in role, responsibility and compensation; rescission of stock grants or options; restitution or reimbursement of losses or damages; institution of civil legal proceedings; referral for criminal prosecution; and/or termination of employment

Information Resource

Human Resources has been designated by the Compliance Officer and Executive Management to assist associates with questions regarding the Code and all policies and procedures it references. All associate questions and concerns will be treated with discretion and courtesy, and confidentiality will be maintained to the extent permitted by the circumstances. To ask a question or discuss a concern, associates may contact their Human Resources leader or call the Fiserv Alertline at 877-FISV-111, option 2 (+1 262-879-3879 from outside the U.S. and Canada).

No Retaliation

Fiserv prohibits retaliation against anyone for the good faith reporting of a perceived Code violation or cooperation with an internal or external investigation of such a violation. Such retaliation by any associate or third party acting on behalf of an associate is itself a violation of the Code. This "no retaliation" provision of the Code does not limit the company's recourse if the associate reporting the violation is ultimately found to have been a participant in the violation, or if the report is found to be a deliberate attempt to cause harm or harass another associate.

Other Policies and Procedures

Fiserv or its individual business units or corporate support departments may establish policies and procedures as needed to implement the letter and spirit of the Code, and to otherwise ensure the orderly, secure and effective operation of our businesses. All such policies must be submitted to the Compliance Officer prior to implementation for review and approval. Compliance with such approved policies and procedures is required of all associates who fall within their scope.

Responsibility for Honoring Laws and Regulations

All associates and directors of Fiserv and its affiliated companies are required to comply with the laws and regulations of all jurisdictions where Fiserv conducts or seeks to conduct business. Fiserv does not tolerate any form of non-compliance for any reason.

Ignorance of law or regulation does not excuse non-compliance. The purpose of the Fiserv Legal Department is to provide authoritative guidance on matters of law and regulation, and it is a special requirement for associates who supervise people or projects to consult with the Legal Department whenever in doubt about the appropriateness of any course of action. All supervisory and managerial associates should be aware that they may be held personally liable for actions that violate legal and regulatory requirements.

Competition and Antitrust

Fiserv is subject to competition and antitrust laws and regulations in the U.S. and other jurisdictions, which are intended to promote the pricing and innovation benefits of competition in the marketplace. Every associate is required to be aware of the intent and key provisions of these laws and regulations, and to ensure that Fiserv complies with them.

Competition and antitrust laws have three main objectives:

- To prohibit agreements or understandings between competitors that could undermine competition
- To regulate the behavior of dominant companies, as defined by market share
- To require prior review and sometimes clearance for mergers, acquisitions and certain other transactions to prevent those that would substantially reduce competition

These laws are complex and can apply differently depending on unique circumstances. Thus, associates should consult the Legal Department in advance of substantive contacts with competitors; obtaining and handling data about competitors; and engaging in industry association or other discussions involving competitors that address standards, strategy, pricing or similar subjects that could affect the competitive environment.

Government as Client

Fiserv may provide products and services to the U.S. government from time to time. Federal contracting and subcontracting processes and requirements include legal obligations to report any credible evidence of criminal wrongdoing or unlawful conflicts of interest, bribery or gratuity violations to the appropriate governmental authorities. Government contracting regulations also require that the company disclose any violations of the federal False Claims Act, which prohibits fraud or false statements in connection with a government contract or payment. These government contracting regulations also require that the company disclose any significant overpayments to the company by the government. These specific requirements are in addition to general Fiserv commitments to provide all clients with products and services that perform their intended function as represented in their respective contracts and to manage the client relationship consistent with the Fiserv Values and standards of ethical conduct.

International Business

All Fiserv associates who lead projects or activities with an international dimension are responsible for validating the legality of their methods and processes with the Fiserv Legal Department. The laws affecting international business are especially complex and their application is highly dependent on a situation's specific circumstances, so it is essential to seek legal guidance initially and whenever questions arise thereafter. To this end:

- Fiserv associates based or working in any country worldwide must comply with the U.S. Foreign Corrupt Practices Act (FCPA), which makes it illegal to offer or give a bribe to a foreign official with the intent to corruptly influence his or her acts or decisions. Payments that Fiserv makes to foreign agents or distributors must always be strictly for services rendered and they must be reasonable in amount given the nature of those services
- Cross-border transfers of certain products, services, information or technology, including but not limited to software and personally identifiable information, may be prohibited or regulated by U.S. or other law
- Sharing of certain types of technical information from the U.S. to non-U.S. nationals may also be prohibited. If the global nature of our company's work force creates a specific question about the applicability of this rule, the supervisory associates involved should contact Human Resources for guidance
- International financial transactions must be transparent and straightforward to avoid any possibility of actual or perceived money laundering. The same "Know Your Customer" guidance that applies to U.S. financial institutions is appropriate for U.S. businesses operating internationally. Accordingly, associates are expected to collect and understand documentation about prospective customers, agents, business partners and service providers to ensure they are involved in legitimate business activities and their funds come from legitimate sources. Associates are required to report any suspicious activity to the Fiserv Legal Department immediately

Product and Service Compliance

All Fiserv associates have an affirmative obligation to design, deliver and support our products and services in a manner that continuously complies with applicable laws and regulations. Because the principal market for our products and services is the regulated financial services industry, the consequences of non-compliant offerings may cause serious injury to our company's reputation and financial interests.

Securities Trading

All Fiserv associates are subject to laws and Fiserv policies that limit their ability to trade in Fiserv securities at certain times and under certain circumstances. Associates may learn non-public information about Fiserv or another company in the course of their employment that could influence the stock price or future economic prospects of the information's subject. Fiserv associates have an obligation to maintain the confidentiality of non-public information they may learn or possess in the course of their Fiserv employment, and to not use that information for financial or other personal benefit of themselves or others.

Limitations on trading include buying or selling the securities of Fiserv or any other company while in possession of material non-public information and/or giving inside information to anyone else who might base financial decisions or trades on that information. To do so is a violation of Fiserv policy and may also be a violation of federal securities laws. In addition, directors, executive officers and selected other officers are subject to Fiserv policies governing transactions during certain blackout periods.

Commitment to Integrity and Ethical Conduct

All directors, officers and associates of Fiserv are required to conduct themselves with integrity at all times in order to justify the confidence of present and prospective associates, clients, investors, business partners and service providers in their choice of Fiserv.

Background Verification

Fiserv performs pre-employment and, in some cases, post-employment background screening of all associates. This is required by a combination of factors related to the nature of our business, including client contracts and federal regulations. It also helps ensure common standards of integrity in our workplace and helps protect our associates, assets and clients. Background screening conducted by Fiserv or its representative may encompass criminal conviction history, use of controlled substances, financial stability, employment history and reference verification. Associates convicted of a felony or misdemeanor, while employed with Fiserv, must disclose this information, within three days of conviction. For additional information, associates should review the Fiserv Associate Handbook located on the Mainstreet intranet site.

Confidentiality

All Fiserv associates are required to maintain the confidentiality of information they may acquire or possess in the course of their employment, including but not limited to information pertaining to Fiserv or its present or prospective associates, business partners, service providers, clients, clients' customers, and non-public information about Fiserv products and services that may be considered trade secrets. The only exception to this principle is disclosure authorized by the Legal Department or as required by laws, regulations or legal proceedings.

Conflict of Interest

All associates are required to avoid any conflict, or the appearance of conflict, between their private interests and those of Fiserv. Personal gain or advantage must never, in fact or in appearance, influence or come before conducting Fiserv business with honesty, integrity and respect.

- Associates are required to disclose annually any financial interest greater than \$120,000, or business transaction greater than \$120,000, with any Fiserv clients, suppliers and business partners, competitors or other organizations whose financial interests intersect with those of Fiserv. Human Resources will provide a standard form for this purpose. This reporting obligation does not include personal mortgage transactions for primary or vacation residences; home equity lines of credit for such residences; or other unsecured personal credit such as credit cards, student loans, or bank lines of credit
- Associates are prohibited from pursuing non-platonic relationships with other associates, clients, business partners, or other service providers where the relationship may create the appearance or fact of conflict of interest, favoritism or harassment. Should such a relationship begin, the Fiserv party or parties involved have an obligation to inform Human Resources, which will determine what adjustments may be required to eliminate any actual, potential or perceived conflicts of interest
- Associates are prohibited from taking any other actions that, in fact or perception, work against the best interests and reputation of Fiserv

Drug-free and Tobacco-free Workplace

Fiserv promotes the health, safety and productivity of its associates by regulating the consumption of certain substances in its workplaces (buildings, grounds and parking structures), and by choosing not to hire or retain persons who do not pass pre-employment or post-employment controlled substance screening.

- Fiserv prohibits associates from working under the influence of, possessing, consuming or selling any alcoholic beverage while on Fiserv premises. However, the serving and moderate, controlled consumption of alcohol at company-approved functions on-premises or off-premises is permitted with the advance consent of the business unit leader or the senior Human Resources leader of the business unit sponsoring the function
- Fiserv requires associate cooperation to maintain a drug-free workplace and prohibits the possession, sale, distribution, manufacture, use, transportation or purchase of any illegal drugs or unauthorized controlled substances (that is, substances not used pursuant to a valid prescription) by its associates. Use of prescription or over-the-counter substances or alcohol in a manner that appears to affect associate judgment or safety is also prohibited. Fiserv may, at its discretion, require drug screening at any time when an associate's behavior appears to indicate drug or alcohol use in violation of the Code
- Fiserv is a tobacco-free workplace, except in designated outdoor areas that Fiserv or building management, at its discretion, may establish as smoking areas

Employee Assistance Program

Fiserv encourages all associates to seek confidential assistance from the Employee Assistance Program, where available, to address personal issues that may interfere with the associate's workplace performance or personal well-being. More information about the Employee Assistance Program is available from the Human Resources leader or on the Mainstreet intranet site.

Employment Records

Fiserv will maintain records that document the hiring and employment of all associates. Fiserv associates have the right to view the contents of their own employment files. Fiserv will strive to protect these records against unauthorized access by implementing appropriate security. Associates are required to partner with Human Resources to ensure that these records contain accurate personal information, including place of residence; marital status; dependents; immigration/employability status; and other data relevant to payroll and benefits administration; taxation and tax withholding; and compliance with local, state and country laws and regulations.

Ethics

Fiserv requires all associates to conduct the company's business in an ethical manner. This means that associates will:

- Be guided by the Fiserv Values when making and implementing all business decisions, always honoring those values and never acting contrary to the guidance they provide (see the Purpose section of the Code)
- Utilize an alternative ethical test when decision considerations are not addressed clearly or directly by the Fiserv Values: Consider whether a decision or action would be embarrassing to disclose to one's closest family members and friends
- Consult with a trusted Fiserv resource, such as one's immediate supervisor, the Compliance Officer, Human Resources or the Fiserv Legal Department, if uncertain about the ethical nature of a pending decision or action

Fair Employment Practices

Fiserv is an equal opportunity employer, and is committed to fair employment practices.

All Fiserv associates are responsible for maintaining a workplace that continuously:

- Earns the trust of our clients, fellow associates and shareholders
- Demonstrates excellence in execution
- Cultivates creativity and innovation
- Promotes integrity and respect
- Fosters collaboration toward our shared goals and commitments

Associates who supervise people or projects have special responsibilities to base all employment decisions on job qualifications and merit:

- Make all employment-related decisions without regard to a person's race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, age, physical or mental disability, veteran status or other characteristics protected by law
- Maintain a work environment free of discrimination, harassment, sexual harassment, bullying and physical violence
- Promote a culture of respect and integrity through personal example and by holding others accountable for their actions
- Honor associate privacy in the handling of non-public personal information and the treatment of associate confidences
- Take lawful affirmative actions in the U.S. and elsewhere as required or permitted by law

Associates who experience, witness or receive a credible report of treatment or behavior that is inconsistent with these principles of fair employment, the specific fair employment practices enumerated below, or other sections of the Code are required to report such incidents immediately to their workplace supervisor or Human Resources leader. Reports of perceived Code violations may be made by contacting the Fiserv Alertline at 877-FISV-111, option 2 (+1 262-879-3879 from outside the U.S. and Canada). Associates may report concerns anonymously. Management will promptly, fairly and objectively investigate such matters and provide a verbal summary of findings to the associate upon request. No retaliation against any associate who reports an issue or cooperates with an investigation will be sought or tolerated.

Fair Employment: No Discrimination

Fiserv does not permit, condone or tolerate discrimination against any person because of race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, age, physical or mental disability, veteran status or other characteristics protected by law. All associates are required to comply at all times with the letter and spirit of this policy of no discrimination, which reflects the Fiserv Values and the culture of respect Fiserv promotes. Consistent with U.S. federal law, Fiserv associates are invited (but not required) to identify themselves by race, disability or veteran status at any time during their employment, using forms provided for this purpose by Human Resources.

Further, Fiserv specifically prohibits discrimination against qualified individuals with disabilities, and requires all associates and corporate processes to comply with the requirements of the Americans with Disabilities Act (ADA). Qualified individuals with disabilities are those who meet the skill, experience, education or other employment requirements for the position being sought or held and can perform the essential functions of the job they hold or desire, with or without reasonable accommodations. Accommodations will be implemented in consultation with the associate involved. In addition, a medical examination by a Fiserv-designated physician or other evaluation may be necessary to identify an appropriate and reasonable accommodation. Any associate seeking an accommodation of his or her disability should submit a written request to his or her supervisor, complete with any supporting medical documentation, and then Fiserv will endeavor to resolve the accommodation request as promptly as possible.

Fair Employment: No Harassment

Fiserv does not permit or condone harassment of any person because of race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, age, physical or mental disability, veteran status or other characteristics protected by law. All associates are required to comply at all times with the letter and spirit of this policy of no harassment, which reflects the Fiserv Values and the culture of respect Fiserv promotes.

Harassment is any unwanted, deliberate or repeated unsolicited comments, gestures, presentation of graphic materials, physical contact or solicitation of favors that is based on any of the characteristics listed above when:

- Submission to the conduct is made either explicitly or implicitly a term or condition of an individual's employment

- Submission to or rejection of the conduct by an individual is used as a basis for employment decisions affecting the individual such as promotions, salary increases, training or other employment actions
- The conduct has the purpose or effect of substantially interfering with any individual's work performance or creating an intimidating, offensive or hostile work environment

Fair Employment: No Sexual Harassment

Fiserv does not permit or condone sexual harassment of any associate, by any associate, or of or by any third party interacting with Fiserv associates. All associates are required to comply at all times with the letter and spirit of this policy of no sexual harassment.

Sexual harassment includes unwelcome sexual advances or requests for sexual favors or any conduct of a sexual nature that creates an intimidating, offensive or hostile work environment. As a general rule, conduct is unwelcome when it is uninvited and offensive to the associate, whether the associates involved are of the same or different sexes. Further, sexual harassment is contrary to the Fiserv Values and the culture of respect Fiserv promotes.

Fair Employment: No Workplace Violence

Fiserv associates are specifically prohibited from initiating or participating in workplace violence. Associates should immediately report any credible threat or instance of workplace violence to their supervisor or Human Resources leader, who will resolve the matter in collaboration with Fiserv Enterprise Risk & Resilience and appropriate authorities.

Fair Play in Business

All associates of Fiserv are required to conduct business fairly with Fiserv associates, suppliers and business partners, clients and those clients' customers. All Fiserv business affairs and negotiations involving our representatives are to be conducted on an ethical, legal and arm's length basis and all business decisions are to be made based solely on commercial merit. Fiserv prohibits its associates from engaging in manipulation, concealment, abuse of confidential information, misrepresentation of material facts or other conduct or behavior that would negatively reflect on our company's reputation and further, expressly prohibits bribes, fraud, extortion and corruption in the conduct of any Fiserv business.

Family Employment

Fiserv has the right to limit the employment of any person related to another associate if the related associate's job creates actual or perceived issues of favoritism, conflict of interest, internal control weakness or workplace distraction, or could interfere with our ability to obtain fidelity bonding or achieve satisfactory regulatory or audit ratings. For purposes of this policy, related persons are family members including husband, wife, son, daughter, mother, father, sister, brother, mother-in-law, father-in-law, aunt, uncle, cousin or same-sex partner and equivalent related parties. This applies to regular full-time, part-time, contract, temporary and leased personnel. All prospective associates are required to disclose the employment of any family member by Fiserv at the time of their employment application, or when such relationship occurs as a result of marriage. Persons who occupy the same household but do not meet one of these relationship definitions may also be subject to this policy under certain circumstances and should consult Human Resources for guidance.

Gifts and Gratuities

Fiserv recognizes that reasonable gifts and gratuities exchanged among Fiserv (including its associates) and its clients, business partners, service providers and vendors help build stronger relationships, acknowledge special efforts, and reflect common social and business customs in the cultures of most nations where Fiserv operates. However, inappropriate or excessive gifts and gratuities may violate laws and regulations (see International Business section of the Code) and may also violate the Code's Conflict of Interest section if an exchange of gifts or gratuities can be reasonably perceived as an inducement to secure preferential treatment. To avoid these issues, Fiserv requires the following:

- Fiserv associates are prohibited from receiving any gifts or gratuities with aggregate value exceeding \$1,000 in a 12-month period from any one current or potential client, business partner, vendor or other service provider. For purposes of this policy, "gift" includes tickets to sporting or cultural events, rounds of golf, concert tickets, and similar spectator or participatory activities including travel to and from such events. "Gift" does not include loans from financial institutions on customary terms, articles of nominal value commonly used for sales promotion, and ordinary business lunches and dinners
- Fiserv associates are prohibited from giving any gifts or gratuities, as defined above, with aggregate value exceeding \$1,000 in a 12-month period to a current or potential client, business partner, vendor or other service provider

Any "gift" of more than \$500 in a 12-month period needs to be reported to the individual's direct manager. Exceptions to the \$1,000 limit per 12-month period may be permitted with advance approval from the associate's Group President, the Fiserv Chief Financial Officer or the Fiserv Chief Executive Officer, with notice provided in all cases to the Compliance Officer. Such exceptions will be considered on the basis that client relationships are particularly vital to Fiserv operations and success and may merit special consideration. Gifts greater than \$1,000 from business partners and service providers are more likely to be perceived as potentially improper attempts to influence Fiserv decision-making and will not be approved without advance consent of the associate's Group President, the Fiserv Chief Financial Officer or the Fiserv Chief Executive Officer, with notice to the Compliance Officer.

Fiserv requires all business events conducted on behalf of the company or paid for by the company to meet Fiserv standards for appropriateness, and specifically prohibits activities and communications that may be interpreted as racial, ethnic or sexual discrimination or harassment, that may be profane or sexually suggestive or explicit, or that may be reasonably construed as offensive or demeaning by an ordinary associate.

Political Activities

Fiserv encourages but does not require associates to personally participate in the political process by voting and otherwise being involved in political activity. However, to avoid legal and reputation issues, Fiserv requires that:

- Associates engaged in political advocacy must scrupulously avoid creating any impression that they are speaking or acting on behalf of Fiserv, and may not mention Fiserv in any political, religious or social issue advocacy they may choose to privately pursue
- Associates considering running for public office or accepting a public position must inform the leadership of their business unit or corporate support department of their intentions and accept the company's decision about whether and how such position would affect the terms of their Fiserv employment
- Associates who choose to participate in political activity must not do so on Fiserv time and are prohibited from utilizing Fiserv funds or resources in support of this activity, except as specifically authorized by the Fiserv Board of Directors

Responsibility to Report Perceived Wrongdoing

Fiserv associates who experience, witness or receive a credible report of treatment or behavior that they perceive to be in violation of the Code shall report such incidents immediately to their workplace supervisor or Human Resource Leader, who in turn, shall report such incidents to their immediate supervisor or the Compliance Officer. Failure to so report is itself a violation of the Code. The failure to promptly report perceived wrongdoing could allow misconduct to continue to the detriment of an associate's own comfort and security in the workplace, as well as the company's legal, regulatory, financial and reputational interests. Reports of perceived Code violations may also be made by contacting the Fiserv Alertline at 877-FISV-111, option 2 (+1 262-879-3879 from outside the U.S. and Canada). Associates may report concerns anonymously. Management will promptly, fairly and objectively investigate and provide a summary of findings to the associate upon request. No retaliation against any associate who reports an issue or cooperates with an investigation will be sought or tolerated.

Social Responsibility

Fiserv strives to be a responsible member of the communities in which it operates, and is committed to ensuring that its impact and activities do not harm any communities where the company operates. In addition to any civic activities Fiserv may choose to support based on its charitable objectives, the availability of funds, and the size of the Fiserv presence in the area, the company encourages all associates to participate voluntarily in civic betterment activities that reflect their personal appetites for engagement.

Fiserv strives to operate its business in an environmentally responsible manner. This commitment includes business practices aimed at conserving, recycling and reusing resources where practical, and product offerings that represent ecologically sound alternatives, such as online banking, bill payment and bill presentment, that enable consumers to accomplish tasks with lower resource impact than traditional methods. Fiserv also encourages associates to participate voluntarily in environmental preservation, recovery and conservation efforts that reflect their personal appetites for engagement.

Weapons

Unless explicitly permitted by local or state law, Fiserv does not permit weaponry of any kind on its owned, leased or otherwise occupied premises, including parking lots. Weaponry is defined to include, but is not limited to all guns, swords and knives with blades greater than 4 inches (exception: cutlery being utilized for purposes of food preparation and serving), explosives, caustic or other dangerous chemicals (exception: materials being utilized for purposes of facilities repair and maintenance), billy clubs and batons, fireworks and bow-and-arrow.

Commitment to Accurate Accounting and Recordkeeping

Fiserv is committed to maintaining full, fair, accurate and timely accounting and business records. This facilitates compliance with our responsibilities as a public company; enables us to make responsible business decisions; protects our legal interests; and helps us preserve the trust of our clients, business partners, vendors, service providers, associates, investors and other stakeholders.

Accounting

All associates must comply with Fiserv financial policies and processes to ensure that all financial transactions receive required reviews and approvals; that approved transactions are classified consistently and accurately; that controls over the integrity of transaction data are maintained; and that numerical and descriptive reporting to government agencies and the public is accurate and timely.

The reporting procedure described below has been established for use by any associate who perceives “Questionable Accounting Matters” pertaining to accounting functions, internal accounting controls or auditing matters in business unit, segment, division or corporate accounting. Questionable Accounting Matters include but are not limited to:

- Fraud, malpractice or deliberate error in the preparation, evaluation, review or audit of any Fiserv financial statements
- Fraud, malpractice or deliberate error in the recording and maintaining of Fiserv financial records
- Deficiencies in or noncompliance with Fiserv internal accounting controls
- Misrepresentation or false statement regarding a matter contained in Fiserv financial records, financial reports or audit reports
- Misrepresentation or false statement to or by an accountant or other person with financial reporting or audit responsibilities regarding a matter contained in Fiserv financial records, financial reports or audit reports
- Deviation from full and fair reporting of the financial condition of Fiserv

Any associate who perceives, or receives a report of, Questionable Accounting Matters may submit a confidential and anonymous report without fear of dismissal or retaliation of any kind. All complaints and concerns regarding Questionable Accounting Matters will be presented to the Audit Committee of the Board of Directors, which will oversee investigation and resolution of the matter. Associates who wish to submit a report regarding Questionable Accounting Matters should contact the Fiserv Alertline at 877-FISV-111, option 2 (+1 262-879-3879 from outside the U.S. and Canada).

Associate Expenses

All associates who incur business expenses on behalf of Fiserv must observe Fiserv policies regarding reasonable and appropriate travel, entertainment and other expenses. Associates must normally utilize a company-provided travel or purchasing card to fund their business-related purchases and must submit true and appropriate documentation and receipts to support claims for reimbursement. Fiserv rules pertaining to procurement, corporate cards and expense reporting are described in Fiserv policies 171, 172 and 175, and rules pertaining to travel are described in Fiserv policies 600, 610, 620, 630, 640 and 650. These policies are available on the Mainstreet intranet site.

Business Records

All associates have a responsibility to maintain accurate, organized records of their business activities. Associates are required to observe any departmental, business unit or corporate rules for records retention, including the requirement for the secure destruction of records that have outlived their policy-prescribed useful life. Questions about records retention, especially those relating to contractual matters, should be directed to the Legal Department.

Disclosure

Fiserv is a “reporting company” under federal securities laws. As such, Fiserv is subject to rules governing public disclosure of material information. In keeping with those obligations, we pursue a policy of prompt, full, fair, accurate, timely and understandable disclosure in all reports and documents that we file with, or submit to, the Securities and Exchange Commission and in our other public communications.

Recoupment

Cash incentive awards paid to an executive officer who engages in fraud or other misconduct leading to a restatement of the operating or financial results used to calculate such incentive awards are subject to recoupment. In addition, equity awards held by any such executive officer that vest on the basis of achievement of operating or financial results are also subject to recoupment if such operating or financial results are later restated as a result of such fraud or other misconduct.

Responsibility for Fair Use and Protection of Fiserv Assets

All Fiserv associates are required to protect Fiserv assets and ensure their efficient use. Misuse, theft, carelessness and waste have a direct impact on our profitability and reputation. Fiserv assets include:

- The buildings, equipment, supplies, computer systems, software and other materials that comprise Fiserv workplaces or are otherwise provided to Fiserv associates to enable performance of the company's business
- The proprietary Fiserv technology systems and business processes that generate revenue from clients
- The Fiserv business concepts and strategies being developed to ensure the company's future success
- Contracts between Fiserv, its clients and other business partners that represent Fiserv income streams
- Financial, business performance and other non-public data pertaining to Fiserv, its clients and other business partners

Computer Systems

The unique nature of our company's business requires that all Fiserv computer systems and networks operate with the availability, efficiency, reliability and integrity that are expected of systems that process financial transactions and store financial data. The company is firmly committed to operating and maintaining its technology assets in a manner that merits the trust and confidence of the clients and consumers we serve.

Accordingly, all Fiserv associates are required to operate both internal and client-facing computer systems for their intended business purposes only and in full accordance with documentation and supervisors' instructions. All associates have an affirmative obligation under the Code and Fiserv policies to safeguard the hardware, software and data processed by Fiserv computers against damage, alterations, theft, fraudulent manipulation, unauthorized access, and unauthorized disclosure of proprietary or confidential information. Fiserv has an absolute right to monitor, limit and control the configuration and use of its computer systems and networks.

Fiserv Risk Management Standards & Practices Statement 1 and its supporting policies and standards provide detailed guidance for use and protection of Fiserv information technology assets. You may view policy details by visiting the Enterprise Risk & Resilience community on the Fiserv Mainstreet intranet site. Policy highlights include:

- All hardware and software used in the Fiserv computing environment must be approved by Fiserv in order to maintain the integrity and stability of our systems and data. No associate may connect or allow others (for example, business partners, visitors or other non-Fiserv associates) to connect non-Fiserv hardware to any Fiserv network without approval and advance screening for malicious software by Enterprise Technology or a business unit's senior technology officer. If approved, any non-Fiserv equipment connected to a Fiserv network must meet Fiserv standards for virus protection, encryption and firewall settings. No associate may load or allow others to load any software of any kind, including freeware or shareware or any copyrighted material, on any Fiserv computing system without similar approval

- Associates may not copy or allow others to copy software developed or owned by Fiserv for any use not explicitly known to and authorized by Fiserv. Associates also may not copy or allow others to copy third-party software licensed by Fiserv, except as allowed by its owner's terms and conditions, and as authorized by Fiserv as licensee
- No associate may deliberately disable, disconnect, defeat or otherwise render ineffective any of the controls, limits, protections or other aspects of Fiserv-operated computer systems
- Associates may not utilize company equipment or infrastructure to access websites that display sexually suggestive or explicit content; represent racial, ethnic or sexual discrimination or harassment; or that may be reasonably construed as offensive or demeaning by an ordinary viewer. While Fiserv may employ filters that block access to certain types of sites, such filtering is not intended as a substitute for associates' good judgment, nor does a website not being blocked mean that its content is permissible under this Code. There will be a strong presumption that any associate's access of content prohibited by the Code merits termination on the basis of carelessness or willful misconduct that is inconsistent with every associate's responsibility to safeguard company systems and other assets

Electronic Communications

All associates have a responsibility to utilize electronic communications thoughtfully, recognizing that the casual and high-speed nature of email and other electronic formats can capture incomplete thoughts, work in progress, rash speech and other communications that may subsequently create risk for Fiserv. Accordingly:

- Fiserv has an absolute right but not a duty to monitor electronic communications that utilize its computing equipment and/or its messaging and network infrastructure
- Fiserv expects that its equipment and infrastructure will be used principally for Fiserv business and permits only occasional personal use (less than five percent of total use) provided that such use does not otherwise violate the Code
- Fiserv requires all business and personal communication conducted using its equipment and/or infrastructure to meet Fiserv standards for appropriateness and specifically prohibits the initiation, forwarding or retention of electronic communications that include themes of racial, ethnic or sexual discrimination or harassment; that contain profanity or sexually suggestive or explicit content; or that may be reasonably construed as offensive or demeaning by an ordinary recipient. Recipients of such mail must delete it immediately and advise the sender, if known, to send no such further communications to any fiserv.com email address
- Fiserv requires all associates to manage their electronic communication archives in accordance with corporate retention standards. These standards are described in Risk Management Standards and Practices Statement 6 – Management and Retention of Electronic Communications, which can be found in the Enterprise Risk & Resilience community on the Mainstreet intranet site

Intellectual Property

Fiserv is a developer and owner of valuable intellectual property. Fiserv intellectual property includes the company's patents, trademarks, copyrights, trade secrets, business methods, systems and processes, and other proprietary information that Fiserv has developed, purchased or licensed from others. This includes all of our business systems and processes, including all supporting documentation and training materials. Fiserv requires all associates to:

- Protect Fiserv intellectual property from misuse, theft or other infringement
- Respect the valid intellectual property rights of others, including but not limited to the owners of copyrighted music, video and other software. Unauthorized use of others' intellectual property can expose Fiserv and individual associates to civil law suits and damages, including significant fines and criminal penalties

Fiserv also requires all associates, as a condition of employment, to sign and agree to be bound by a Confidentiality and Development Agreement that mandates confidential treatment of all Fiserv intellectual property and assigns to Fiserv full rights to all intellectual property an associate may develop on Fiserv time, using Fiserv equipment, or using proprietary information acquired through Fiserv employment.

Media Relations

Fiserv strives to maintain constructive relationships with local, national, international, trade and industry media. To ensure coordination, consistency and control of our messaging and representation, Fiserv has assigned responsibility for media relations to our Corporate Communications department. All business units, corporate support departments and individual associates are required to consult and obtain advance approval from Corporate Communications before engaging with media in any way, such as:

- Addressing media inquiries or interview requests of any kind pertaining to Fiserv, or when speaking as an identifiable representative of Fiserv
- Issuing news releases on any subject
- Participating in or contributing to a third party's news release, news conference, case study or other means of publicity
- Participating in or bylining articles that identify the individual as a Fiserv associate or representative
- Blogging on any matter pertaining to Fiserv business outside the company-operated internal platforms and systems

Messaging Systems

Fiserv associates have access to company-provided messaging systems and tools that are provided to facilitate Fiserv business. These systems and tools include email, fax, instant messaging, telephones, voicemail, mobile devices, and file sharing via Internet and internal networks. All information sent or received using Fiserv messaging systems is the property of Fiserv, and may be monitored by Fiserv. The tone and content of all messaging is expected to be businesslike and to reflect well on Fiserv and its associates.

Personal Use

All Fiserv assets, including those specifically described in this Code and any others not named, were procured by Fiserv to conduct the company's business, and are to be used only for Fiserv business purposes with the following narrow exception: If workplace leadership permits, associates may make occasional personal use (less than five percent of total use) of certain Fiserv assets, including PC hardware and software, printers, telephones, fax machines, copy machines, and their associated connectivity and bandwidth provided that such use does not otherwise violate the Code. This personal use is also subject to the following conditions:

- The associate has no expectation of privacy or confidentiality when making personal or business use of Fiserv assets
- All use of Fiserv assets must conform to the same standards of appropriateness whether the use is business or personal. Fiserv equipment and infrastructure must not be used for the initiation, viewing, forwarding or retention of voice, text, image or other content that involves profane, abusive or sexually suggestive language; that includes themes of ethnic, racial, sexual, or other discrimination or harassment; or that may be reasonably construed as offensive or demeaning by an ordinary recipient. Any associate receiving such content is required to delete it immediately and must alert the sender, if known, that receipt of such material is prohibited by Fiserv as the owner of the receiving equipment and/or infrastructure
- Fiserv also requires that associates refrain from using its assets for political, religious and social issue advocacy, except as approved in advance by the Compliance Officer

Physical Security and Safety

Fiserv is committed to providing a safe, healthy and secure workplace for all associates and visitors. All associates are required to observe workplace rules including, but not limited to those regarding:

- Use of safety equipment and procedures
- Prompt reporting of all workplace accidents
- Proper use of Fiserv equipment
- Use of company-issued identification
- Hours and conditions of building access
- Management of visitors, including business partners and service providers
- Cooperation with building and parking facilities rules
- Standards of workplace dress and behavior

In the U.S., Fiserv provides workers' compensation insurance coverage to protect its associates against on-the-job injuries and job-related illness. Fiserv pays the full cost of this legally required insurance, and associates are automatically covered as of their first day of work. Workers' compensation insurance provides medical, surgical and hospital treatment in addition to payment for loss of earnings that result from work-related injuries, as governed by the laws of each individual state. To comply with the provisions of the Workers' Compensation Act, U.S. associates must promptly report any work-related injuries suffered by themselves or others to their supervisors or their Human Resources leader. Outside the U.S., Fiserv strives to comply with local laws and customs pertaining to employment matters, but does not guarantee that its associates in all nations will be covered by comparable programs (for example, workers' compensation).

Fiserv associates are required to be trained on the company's security awareness program, their facilities' business continuity plans and their facilities' emergency response procedures, including their obligation to escalate significant workplace incidents to the enterprise incident management process. Risk Management Standards and Practices Statement 3, pertaining to Business Continuity Planning, and Risk Management Standards and Practices Statement 4, pertaining to Incident Management, can be found on the Enterprise Risk & Resilience community on the Mainstreet intranet site.

Remote Work

Fiserv may, at its sole discretion, permit certain associates to perform all or part of their job duties from home offices or other remote locations rather than Fiserv-provided work space. Such an arrangement between an associate and Fiserv, whether temporary or ongoing, requires the associate's agreement to:

- Comply with the same rules of use for Fiserv computing equipment, connectivity, networks and systems as if working from a Fiserv office and as specified in the Code
- Maintain a secure work environment where any Fiserv equipment and information is protected against theft through the use of security cables, locking storage and similar appropriate precautions
- Observe a mutually agreeable schedule of availability and accessibility at the remote location and return to the "home base" Fiserv office upon request
- Acknowledge that the arrangement may be modified or cancelled at any time

Social Media

Social media channels, such as Facebook, Twitter, LinkedIn and others, may represent an effective way to interact with present and potential Fiserv clients, associates and other stakeholders. Associates are required to observe social media policies and standards published by Corporate Communications in any social media interactions that name Fiserv or where the associate's Fiserv affiliation may be readily inferred or discovered due to context, content or the device or network from which the interaction originates.

Workplace Solicitation

Fiserv business unit or corporate management may periodically allow selected non-profit organizations to solicit voluntary contributions from, or distribute information materials to, Fiserv associates in the workplace. Any actual or implied pressure to make such a contribution or accept such information materials constitutes harassment under the Code. Workplace solicitation or information distribution not approved by business unit or corporate management is prohibited because it may pose conflicts of interest, create discomfort among solicited associates and cause distraction from normal business operations.

Administration

The Code will be distributed to all Fiserv associates and directors at least annually in paper or electronic format, at the company's discretion. All associates will be required to participate in online or other training and education programs to learn more about the Code and its meaning.

Acknowledgement and Certification

All associates and directors are required to review the Code at least annually and to certify their understanding and intent to comply. This is a condition of continued Fiserv employment for associates. All new associates are required to review the Code upon employment and to certify their understanding and intent to comply.

Availability, Amendments and Waivers

In compliance with the Sarbanes-Oxley Act, this Code is filed as an exhibit to the Fiserv Annual Report on Form 10-K or posted on the investor information area of the company website at www.fiserv.com. The Board of Directors must approve any amendments to, or waivers of, this Code. Any material amendments will be published by filing a Current Report on Form 8-K within four business days of such amendment or by posting such amendment, or a description of such amendment, on our website.

Any waivers or implicit waivers approved by the Board of Directors will be published within four business days of the granting of such waiver, or such shorter time period as may be required by Securities and Exchange Commission rules, with a brief description of the nature of and reasons for the waiver, the name of the person to whom the waiver was granted, and the date of the waiver, by posting such information on the investor information area of our website or by filing a Current Report on Form 8-K. For purposes hereof, a "waiver" means the approval by the Board of Directors of a material departure from a provision of this Code; and an "implicit waiver" means the company's failure to take action within a reasonable period of time regarding a material departure from a provision of this Code that has been made known to an executive officer of Fiserv. Any waiver involving a related party transaction will also require the approval of the Audit Committee of the Board of Directors.

Suggestions

Ideas from all associates and directors for improving the Code are welcome. They should be sent to the Executive Vice President and General Counsel, who is the Compliance Officer and administrator of this Code.

fiserv.

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