



BOB Financial
— Credit reimagined —

A wholly owned subsidiary of Bank of Baroda

News Release

For more information contact:

Fiserv Media Relations

Amit Gidwani
Director, Marketing & Communications
Fiserv, Inc.
+91 9820045638
Amit.Gidwani@fiserv.com

BOB Financial Solutions Limited Media Relations

Ashutosh Kumar
Head – Marketing & Alliances
BOB Financial Solutions Limited
+91 9811174731
Ashutosh.Kumar@bobfinancial.com

For Immediate Release

Bank of Baroda's Credit Card arm Readies for Digital Transformation with Implementation of Fiserv Technology

Flexible, scalable solution accelerates digital transformation of card issuing and processing

Brookfield, Wis., and Mumbai, India – July 30, 2020 – BOB Financial Solutions Limited (BFSL), a wholly owned subsidiary of Bank of Baroda, has chosen [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, to enable the digitization of their end-to-end card issuance and processing cycle and support the launch of several new and high-tech products including contactless credit cards, tokenisation and integration with branded wallets, and virtual credit cards.

BFSL is one of the earliest issuers of credit cards in India and has a reputation for delivering superior card products and services to its customers. To advance their digital strategy and keep pace with rapidly changing consumer expectations, BFSL will utilize FirstVision™ from Fiserv, an end-to-end managed services solution that enables card issuing and processing with global economies of scale and integrated capabilities that span the card lifecycle.

The service-oriented architecture and open APIs of FirstVision facilitate rapid application development, enabling new capabilities to be brought to market more quickly and at a lower cost. The software as a service (SaaS) solution is hosted locally in India and enables card processing for major issuers across the country, helping ensure compliance with local payment and customer data regulations.

“Delivering robust, secure products and a superior experience to our customers is our priority,” said Shailendra Singh, managing director and CEO at BOB Financial Solutions Limited. “Fiserv understands our market, and we value the fact that their card processing capabilities are hosted in India. The scalable, integrated technology provided by



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Fiserv will allow us to deliver the experiences our customers expect now and into the future, as we accelerate the launch of new products and services being adopted by all major issuers.”

The FirstVision platform will enable BFSL to move forward on their digital transformation journey with a fully integrated suite of card management tools including digital cards and loyalty management, advanced fraud modules, risk management and analytics solutions.

“The speed at which financial services providers need to satisfy customer demand for digital services has further accelerated as a result of the impact of COVID-19,” said Ivo Distelbrink, EVP and head of Asia Pacific at Fiserv. “With Fiserv, BFSL can reimagine customer journeys and launch to market with speed in order to better serve their customers in a rapidly changing digitally-centric world.”

About BOB Financial Solutions Limited

BOB Financial Solutions Limited (formerly known as ‘Bobcards Limited’) was established in the year 1994. It is a Non-Banking Financial Company, wholly owned by Bank of Baroda, one of the top banks of India. The Company’s primary business is in credit cards with its key differentiator being simple, easy-to-understand products that are fairly priced and efficiently serviced. For details, please visit www.bobfinancial.com.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE World’s Most Admired Companies®. Visit fiserv.com and [follow on social media](#) for more information and the latest company news.

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