

Using Core Systems for a Competitive Advantage

The financial services business has really undergone a lot of changes over the past few years. Credit union members are demanding more products and services tailored to their individual needs. Credit unions today must take a stake in the financial success of their members. An important key is to have all of the tools in place to be able to very granularly manage the relationship with the member.

One of the trends that we are seeing for credit unions of all sizes is the movement away from a 'one stop shop.' Many are implementing third party packages and platforms that they believe are best of breed. At XP Systems, we recognized this trend years ago and have worked hard to make it easy for our customers to tie into any system that the credit union would like to put in place to better serve their members.

With competition coming from every quarter, credit unions need to stay on top of emerging technologies. Some of the technologies that we are seeing emerge include: lower cost ATMs tying back into the core system, the proliferation of more powerful wireless devices (smart phones and PDAs), and an ongoing and growing interest in fraud prevention technologies and the reduction of ID theft. We are committed to helping our clients with implementing solutions that help them in all of these areas.

Another big issue impacting credit unions is business continuity. There is less tolerance for errors in terms of how credit unions will be they face. To assist our clients with this critical Disaster Recovery Services. We are great program to provide options for credit unions of all sizes from more complex to simpler but effective alternatives.



in the realm of disaster recovery and business downtime and more interest from the auditable to handle a wide range of disasters that is a critical issue, we are developing a whole suite of solutions to help enhance our business continuity program for any size – from fully mirrored remote redundancy to simpler but effective alternatives.

Perhaps the most powerful aspect of XP2 is that we have a long standing policy to work hand in hand with our customers to bring together the best in credit union design ideas, and this is one of them. This is truly the 'nerve center' of our system because it allows the credit union to tailor products and services down to the member level. We have automated the account opening and sales process so that our embedded analytics permits relationship based pricing for all types of loans and deposit products – right on the spot.

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Product Configurator and Selector also empowers credit union employees to do risk based lending for any type of loan. This is a very powerful feature that allows complete personalization - no more one size fits all approach. This is just one example of how our open architecture of Internet-based technology works today and how committed we are to our credit union clients' success.



John Edwards is President of XP Systems, a unit of Fiserv, Inc. With nearly 40 years in the data processing industry, Mr. Edwards has been with XP Systems since 1966 and has served as president since 2003. Edwards' leadership and commitment to customer care have been integral to the success of the XP2 information management system, which is designed in collaboration with credit unions. XP Systems is headquartered in Moorpark, California and has over 230 employees and 14 regional offices. XP Systems' customers are 300 credit unions throughout the United States and Guam. These credit unions hold combined assets of over \$46 billion and represent 7.6 million members.