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Barbados' National Debit Network Chooses Fiserv for Full EMV-Compliant and PCI-Certified Payment Transaction Platform

Fiserv enables Caribbean Integrated Financial Services to deliver more robust and secure processing services to its connecting members

MEXICO CITY & BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, announced today that Caribbean Integrated Financial Services (CarIFS), Barbados' national debit network, has upgraded to the latest version of POSH™ from Fiserv, a robust and flexible switch solution for payment transactions. CarIFS has been operating POSH since 2008 and chose to upgrade to deliver greater functionality and more secure processing services to its connecting members.

CarIFS serves five commercial banks and three credit unions in the region, processing more than eight million transactions a year. The latest version of POSH is strategic to CarIFS's long-term plan to support EMV™ chip card issuing and acquiring for its members, as well as to enable new payment technologies, especially mobile payments. This increased functionality will allow CarIFS to better serve their member financial institutions and consumers who want to transact whenever, wherever and however they choose. POSH has achieved PCI Payment Application Data Security Standard (PA-DSS) certification providing CarIFS with advanced security standards.

"Providing secure, compliant and reliable payments processing services to our connecting members and achieving PCI PA-DSS certification is of critical importance to us. By enhancing our existing Fiserv payments platform, we have full confidence that we will be supported in our objectives by a proven and reliable vendor who will continue to offer the highest standards of technology, service and support," said Tony Del Castilho, General Manager, Prism Financial Processing Services Ltd., operator of CarIFS.

Available to organizations outside the U.S., including U.S. territories, POSH can be used as a stand-alone solution for terminal management, payment, authorization and switching or as an addition to an existing legacy payment infrastructure. Supporting multiple global currencies, the solution helps ensure a transaction is delivered to the issuer or network with full compliance, meeting all PCI security standards.

To facilitate the support of multi-channel transactions for merchants, the most recent product enhancements for POSH include full-featured EMV support, remote key injection handling, mPOS support and robust integration capabilities. Fiserv offers high availability options to help ensure constant, real-time authorization. Through its stand-in processing module, it can also provide availability during both planned and unscheduled outages. Running on a cost-effective, easy-to-maintain Windows-based server platform, POSH can help clients reduce investment risk and improve operating efficiency.

"Fiserv processes billions of transactions annually for clients across the globe, and we understand the complex processing needs of payment switch providers, financial institutions, merchants, cash in transit operators and third-party processors," said René Salazar, managing director, Latin America, Caribbean and Canada, Fiserv. "With this upgrade to the latest version of POSH, CarIFS is utilizing proven technology to offer payment processing that keeps pace with the way people want to transact."

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today - financial services at the speed of life. Learn more at [TheSpeedofLife.com](#).

Additional Resources:

- | POSH from Fiserv - <https://www.fiserv.com/resources/posh-brochure.aspx>
- | [Jump Start Your Digital Banking Strategy](#) Webinar

About Caribbean Integrated Financial Services Ltd. (CarIFS)

CarIFS, established in 1998, is the domestic debit network in Barbados which links over 200 automated teller machines and over 3,000 Point-of-sale terminals throughout Barbados. CarIFS processes over eight million transactions annually, performs certification and provides daily settlement for its eight members. The CarIFS network is managed by Prism

Financial Processing Services Ltd.

About Prism Financial Processing Services Ltd. (PFPS)

PFPS, a subsidiary of the Digicel Group of companies, provides outsourced management and operating services to CarlFS and the Barbados Automated Clearing House Services Inc. (BACHSI), two vital service providers that facilitate the efficiency and effectiveness of the financial networks in Barbados. PFPS also helps to further develop the payments industry in the Caribbean region through the provision of services for establishing and operating debit networks and Automated Clearing Houses.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more than 30 years, Fiserv has been a global leader in financial services technology. In 2016, Fiserv was honored to be named a FORTUNE[®] magazine's World's Most Admired Company for the third consecutive year; in 2015 the company was recognized among Forbes magazine's America's Best Employers. For more information, visit <http://www.fiserv.com>.

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