

Code of Conduct & Business Ethics

September 2015

fiserv.

Message from the President and Chief Executive Officer

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.

For more than three decades, our clients around the world have relied on us to serve them with excellence and integrity. The Code of Conduct & Business Ethics is our guide to building and maintaining that trust with our clients and each other.

Our associates are pursuing the same vision and mission, managing to common global strategies and adhering to a consistent set of values. The Code of Conduct & Business Ethics clarifies how those values apply in each 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.

We regularly review and update the Code of Conduct & Business Ethics to ensure we uphold the standards our industry requires. Please review the Code of Conduct & Business Ethics carefully to understand and comply with both the letter and spirit of its provisions. Let it, in conjunction with the Fiserv Values, be your personal guide as a representative of the Fiserv brand.

A handwritten signature in black ink, appearing to read "Jeff Yabuki". The signature is fluid and cursive, with the first name "Jeff" being more prominent and larger than the last name "Yabuki".

Jeff Yabuki
President and CEO

Code of Conduct & Business Ethics

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Purpose

The Fiserv Code of Conduct & Business Ethics (the “Code”) 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, Inc. and its affiliates worldwide (collectively, “Fiserv” or the “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

Our Values

The Fiserv Values describe the characteristics we respect and the behaviors we expect from all Fiserv associates, and are the foundation for the common culture we need to be one Fiserv:

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

The Code applies to all associates, officers and directors of Fiserv (“Fiserv associates”). Fiserv also expects its business partners, service providers and vendors to comply with the spirit of this Code in all their dealings with Fiserv.

Reporting Process

Associates are required to contact the Fiserv Alertline (1-877-FISV-111, option 2 or 1 262 879-3879 from outside the U.S. and Canada), a Fiserv manager, or the Chief Legal Officer, who is the Compliance Officer for purposes of this Code, to report Code violations. Any Fiserv manager who receives such a report must immediately call the Fiserv Alertline or the Compliance Officer.

Reports to the Alertline or to management may be made anonymously and will be promptly, fairly and objectively investigated. Retaliation or any adverse action against an associate who makes a good faith report of a known or suspected violation of the Code, or who participates in an investigation, is strictly prohibited and will not be tolerated. However, it is a violation of the Code to knowingly make a false accusation, lie to an investigator or interfere with or refuse to cooperate in an investigation.

Associate Responsibilities

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 the Associate Handbook, 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
- Contribute to a workplace environment that is conducive to upholding the Code through unwavering respect for the needs, opinions, talents and contributions of others
- Seek help when the proper course of action is unclear or unknown
- Remain alert 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 that otherwise could harm the legal, regulatory, financial or reputational interests of Fiserv
- Report known or suspected violations of the Code by contacting the Alertline, a Fiserv manager or the Compliance Officer

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 Chief Legal Officer as the Compliance Officer for purposes of this Code.

Compliance Officer

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

- The interpretation and administration of the Code
- Educating associates about the Code and ensuring that it is understood throughout Fiserv
- Implementing a process for receiving, investigating and resolving complaints of known or suspected 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 of the Code and reviewing and recommending modifications and enhancements as appropriate

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 concerns or questionable behavior, clear and objective standards for compliance, and a fair process by which to determine violations. 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 disciplinary action, up to and including termination. 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 or 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

The Human Resources department has been designated by the Compliance Officer to assist associates with questions regarding the Code and the policies and procedures it references. All associate questions will be treated with discretion and courtesy, and confidentiality will be maintained to the extent permitted by the circumstances.

No Retaliation

Fiserv prohibits retaliation against anyone for the good faith reporting of a perceived Code violation or participation in and cooperation with an internal or external investigation of 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 associate knowingly makes a false accusation, lies to an investigator or interferes with or otherwise refuses to cooperate in an investigation.

Other Policies and Procedures

Fiserv, its individual business units or corporate functions 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. Compliance with such policies and procedures is required of all associates who fall within their scope, including completing annual training and certification of the Code. The failure to comply with any such policies may be considered a violation of this Code.

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.

Any associate who perceives, or receives a report of, a Questionable Accounting Matter as defined below, or any other accounting or recordkeeping violation, is required to report the same to the Fiserv Alertline (1-877-FISV-111, option 2 or 1-262-879-3879 from outside the U.S. and Canada) or the Compliance Officer.

Associates may make a report anonymously. Maintaining anonymity may, however, limit Fiserv's ability to fully investigate concerns. All complaints and concerns regarding Questionable Accounting Matters are presented to the Audit Committee of the Board of Directors, which oversees the investigation and resolution of these types of matters.

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 a Questionable Accounting Matter pertaining to accounting functions, internal accounting controls or auditing matters in a business unit, segment, division or corporate accounting. "Questionable Accounting Matters" include but are not limited to:

- Fraud, malpractice or deliberate error(s) in the preparation, evaluation, recording, maintaining, review or audit of any Fiserv financial statements or records, whether or not material
- Deficiencies in or noncompliance with Fiserv internal accounting controls
- Misrepresentation(s) or false statement(s) regarding a matter contained in any Fiserv financial records, financial reports or audit reports
- Misrepresentation(s) or false statement(s) to or by an accountant or other person with financial reporting or audit responsibilities regarding a matter contained in any Fiserv financial records, financial reports or audit reports
- Deviation from full and fair reporting of the financial condition of Fiserv

Associate Expenses

All associates who incur business expenses on behalf of Fiserv must comply with Fiserv policies regarding reasonable and appropriate travel, entertainment and other expenses. Associates are required to use a company-provided travel or purchasing card to fund their business-related purchases and must submit true and accurate documentation and receipts to support claims for reimbursement. Fiserv rules pertaining to procurement, corporate cards and expense reporting are described in Fiserv policies, which are available on Mainstreet.

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 policies pertaining to records retention, including the requirement for retention of documents relevant to anticipated or pending litigation, if so advised through a litigation hold notice. Associates are strictly prohibited from destroying documents covered by a litigation hold notice until instructed by the Legal department that the hold has been lifted.

Disclosure

Fiserv is a “reporting company” under federal securities laws. As such, Fiserv is subject to rules governing public disclosure of material information. Accordingly, Fiserv adheres to 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

In the event that we restate our financial results, we may recover all or a portion of the incentive awards that we paid or granted, or that vested, on the basis of such results. Recovery may be sought, at the discretion of the Board of Directors, from any person who was serving as an executive officer of the company at the time the original results were published. Both cash and equity incentive awards are subject to recoupment; there is no time limit on our ability to recover such amounts, other than limits imposed by law; and recoupment is available to us regardless of whether the individuals subject to recoupment are still employed by us when repayment is required. To the extent recoupment is sought, the Board of Directors may, in its discretion, seek to recover interest on amounts recovered and/or costs of collection and we have the right to offset the repayment amount from any compensation owed by us to any executive officer. The independent members of our Board of Directors, or a committee thereof comprised solely of independent directors, are responsible for determining whether recoupment is appropriate and the specific amount, if any, to be recouped by us.

Responsibility for Complying with Laws and Regulations

All Fiserv associates are required to comply with the laws and regulations of all jurisdictions where Fiserv conducts or seeks to conduct business. Fiserv also expects its business partners, service providers and vendors to likewise comply with the laws and regulations of jurisdictions within which they are doing business on behalf of Fiserv. Fiserv does not tolerate non-compliance for any reason. Ignorance of law or regulation does not excuse non-compliance. The Legal department will provide authoritative guidance on matters of law and regulation. All supervisory and managerial associates should be aware that they may be held personally liable for actions that violate legal or 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 competition in the marketplace and ensure that all businesses compete fairly. 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 entering into contracts with competitors; obtaining or handling data about competitors; or engaging in industry association or other discussions involving competitors that address standards, strategy, pricing or similar subjects that could affect the competitive environment.

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 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 guidance initially and whenever questions arise thereafter. To this end:

- Fiserv associates must comply with the U.S. Foreign Corrupt Practices Act (FCPA) and all other applicable anti-bribery laws that prohibit the offering or payment of a bribe to a foreign official with the intent to influence his or her acts or decisions. Fiserv's FCPA and Anti-Bribery Policy is available on Mainstreet
- 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

- 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 information 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 must consult the Legal department when there is any question about how or whether these laws apply to a course of action and are required to report any suspicious activity to the Alertline, the Compliance Officer or a Fiserv manager immediately.

Government as Client

Fiserv may provide products and services to the U.S. government. Federal contracting and subcontracting processes and requirements include legal obligations to report any evidence of criminal wrongdoing or unlawful conflicts of interest, bribery or gratuity violations to the appropriate governmental authorities. Government contracting regulations also require that Fiserv disclose any violations of the False Claims Act, which prohibits and imposes criminal penalties for false or fraudulent statements made in connection with a government contract or payment. These government contracting regulations also require that Fiserv disclose any significant overpayments to the company by the government. These specific requirements are in addition to Fiserv’s 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.

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 could seriously damage our reputation and financial interests.

Securities Trading

All Fiserv associates are required to comply with the Fiserv Securities Trading Policy, available on Mainstreet. Among other matters, associates must adhere to certain limitations on trading, including buying or selling securities of Fiserv or any other company while in possession of material non-public information, and refrain from providing inside information to anyone else who might base financial decisions or trades on that information because doing so would be a violation of Fiserv policy and may also be a violation of federal securities laws.

Commitment to Integrity and Ethical Conduct

All Fiserv associates 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.

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
- Utilize an alternative ethical test when decisions are not addressed clearly or directly by the Fiserv Values by considering whether an action would be embarrassing to you if it were publicly disclosed or disclosed to one's closest family members and friends
- Consult with a trusted Fiserv resource, such as the Compliance Officer, Human Resources or the Legal department, if uncertain about the ethical nature of a pending decision or action

Fair Play in Business

All associates of Fiserv are required to conduct business fairly with other 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, favoritism 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.

Conflict of Interest

All Fiserv 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.

- Fiserv associates are required to disclose any interest, other than as a minor stockholder (i.e., less than five percent ownership, unless such interest is a significant investment to the associate), in any actual or proposed business transaction between Fiserv and a client, supplier, business partner or competitor of Fiserv, including any entity owned or managed by a Fiserv associate or an immediate family member of a Fiserv associate. Personal mortgage transactions, home equity lines of credit and secured or unsecured personal credit (e.g., credit cards and student loans) are not subject to disclosure as long as they are provided on terms and at rates that are generally available in the marketplace
- Familial or romantic relationships between Fiserv associates can create actual, potential or perceived conflicts of interest. Accordingly, associates must report any such relationships to their Human Resources representative, who will determine what adjustments may be required to the relevant parties' work arrangements to eliminate any actual, potential or perceived conflicts of interest. Failure to report any such relationship may result in termination of the employment of both parties

- Associates are prohibited from taking any other actions that, in fact or perception, work against the best interests and reputation of Fiserv

Any activities which you believe may bring rise to a conflict of interest, or the appearance of a conflict of interest, including but not limited to the activities provided above, shall be brought to the immediate attention of the Compliance Officer for evaluation and approval.

Corporate Opportunities

Associates are prohibited from taking, or directing a third party to take, a business opportunity that is discovered through the use of corporate property, information or position, unless the company has been offered the opportunity and has declined involvement.

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 the company or its business partners, service providers, clients, clients' customers, and non-public information about its 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 or permitted by laws, regulations, including whistleblower statutes, or legal proceedings.

Any requests, whether written or verbal, for non-public information from any third party, law enforcement, governmental agency, media or an unknown or unauthenticated source must be directed to the Alertline, option 1. An incident manager will assist you with the request in order to ensure that you adhere to the Legal department's Contact by Governmental Agency and Subpoenas and Other Legal Papers policies, both of which are available on Mainstreet.

Service on Boards of Directors

Any service on a board of directors of a for-profit company must comply with the company's Board Service policy available on Mainstreet. If your request is approved, you will receive a written communication approving such service. You may not begin to serve on any for-profit board prior to receiving such written approval.

Background Verification and Licensure

Fiserv performs pre-employment background screening of all associates, as required by a combination of factors related to the nature of our business, including client contracts and federal regulations. Background screening 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, education verification, professional licensure and status, use of controlled substances, financial stability, employment history and reference verification. In addition to pre-employment screening, associates are required to undergo a background screen approximately every five years, or more frequently if circumstances so merit. By completing the annual training regarding compliance of this Code, you are agreeing and consenting to the conduct of such background checks.

Associates whose positions depend upon professional certification and/or licensure are required to ensure their certifications/licenses are maintained in active status, in good standing, and free from disciplinary actions. Any associate whose license or certification lapses or is subject to a disciplinary proceeding by the applicable licensing agency is required to promptly call the Alertline or advise the Compliance Officer.

Any associate who, while employed by Fiserv, is arrested for the commission of any felony or of a misdemeanor involving breach of trust or financial impropriety must disclose this information to the Compliance Officer or to Human Resources, who shall report the same to the Alertline or Compliance Officer, within three days of the arrest. Depending upon the nature of the charge, an associate may be suspended during an internal investigation.

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 (including 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 screenings.

- Fiserv prohibits associates from working while under the influence of alcohol; possessing open containers of intoxicants; or consuming any alcoholic beverage while on Fiserv premises. However, the serving and moderate, controlled consumption of alcohol at company-approved functions on or off-premises is permitted with the advance consent of the functional leader or division president of the business unit sponsoring the event
- 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 that are not used pursuant to a valid prescription). Use of prescription or over-the-counter substances in a manner that affects, or appears to affect, an associate's judgment, performance or safety is also prohibited. Fiserv may, at its discretion, require a drug screening at any time when an associate's behavior appears to indicate drug use in violation of the Code
- Fiserv is a smoke and tobacco-free workplace for all U.S. locations it owns or in which it is a sole tenant. This policy applies to Fiserv premises outside of the U.S. as permitted by local law. Use of all tobacco products, including cigarettes, cigars, pipes, smokeless tobacco (chew, snuff), electronic cigarettes, marijuana and clove cigarettes is prohibited in buildings, company vehicles, garages, lawns, sidewalks, parking lots and personal vehicles parked on Fiserv owned or leased property

Employment Records

Fiserv maintains records that document the hiring and employment of all associates. Fiserv will maintain these confidential records in a secure location and protect these records against unauthorized access by implementing appropriate security. Associates may request to review their employment records, and are required to partner with Human Resources to ensure that these records contain accurate and up-to-date personal information, including: place of residence; marital status; dependents; emergency contact information; 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. Fiserv is committed to protecting the confidential information of its associates. Should you have access to such information because of the nature of your job responsibilities at Fiserv, you must take special care to safeguard it and use it only to the extent necessary to perform your duties. Any misuse of confidential information of Fiserv associates is a violation of this Code, and is grounds for disciplinary action, including termination.

Fair Employment Practices

Fiserv is an equal opportunity employer, committed to fair employment practices and to creating a positive and diverse workplace that is free from discrimination and harassment. We employ and advance in employment qualified individuals without regard to race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, gender identity, age, physical or mental disability, veteran status or other characteristics protected by law.

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 and must:

- Make all employment-related decisions without regard to a person's race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, gender identity, 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

Fiserv does not permit, condone or tolerate unfair treatment, discrimination or harassment against any person on the basis of race, color, national origin, indigenous status, religion, marital status, sex, sexual orientation, gender identity, 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 or harassment, which reflects the Fiserv Values and the culture of respect Fiserv promotes.

Harassment in general is any unwanted, unwelcome, deliberate or repeated unsolicited offensive comments, gestures, presentation of graphic materials, actual or threatened 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

The anti-harassment policy above includes sexual harassment which is any unwelcome sexual advance or request 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 or not the associates involved are of the same or different sexes. Associates who experience or become aware of an act of discrimination or harassment have a duty to report it. Reports should be made to the Alertline, a Fiserv manager or the Compliance Officer. Any Fiserv manager who receives such a report shall immediately call the Alertline or the Compliance Officer.

Workplace Violence

Fiserv associates are specifically prohibited from initiating or participating in workplace violence. Associates who witness or are subject to any workplace violence should immediately notify local law enforcement and/or seek medical treatment for those involved. Immediately thereafter, associates should report any threat or instance of workplace violence to the Alertline, option 1.

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 results. For purposes of this policy, related persons include a spouse, 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 or 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 anti-bribery and anti-corruption laws and regulations (see "International Business" above) 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 an aggregate value exceeding \$1,000 in a 12-month period from any one current or potential associate, client, business partner, vendor or other service provider. For purposes of this policy, "gifts" include tickets to sporting or cultural events, rounds of golf, concert tickets, and similar spectator or participatory activities including travel to and from such events. "Gifts" do 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 an aggregate value exceeding \$1,000 in a 12-month period to a current or potential associate, client, business partner, vendor or other service provider; provided that in order to comply with Fiserv's FCPA policy and local anti-corruption laws, a lesser maximum amount may be permissible

Any "gift" of more than \$500 in a 12-month period shall be reported to the individual's direct manager. Exceptions to the \$1,000 limit per 12-month period may be permitted with advance approval. 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 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.

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 reputational 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

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 company's presence in the area, Fiserv 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.

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:

- Our associates
- The buildings, equipment, supplies, computer systems, software and other materials that comprise Fiserv workplaces or are otherwise provided to its associates to enable performance of the company's business
- The proprietary technology systems and business processes that Fiserv uses to generate revenue
- The business concepts and strategies being developed by Fiserv to ensure its future success
- Trade secrets, which are generally secret, proprietary or confidential information regarding Fiserv or its activities that derives or creates economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure
- Contracts between Fiserv and its clients, vendors and others
- Financial, business performance and other non-public data pertaining to Fiserv and its clients, vendors and other business partners

Computer Systems

The unique nature of our 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.

You are required to comply with the policies and standards published by Fiserv Enterprise Risk & Resilience regarding the use and protection of Fiserv information technology assets. Policy highlights include:

- All hardware and software used in the Fiserv computing environment must be approved by the company 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 company network without approval and advance screening for malicious software by Enterprise Technology or a business unit's information security officer. If approved, any non-Fiserv equipment connected to a company 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 the company. 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 acts of violence; 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

When using equipment and technology provided by Fiserv, you should not expect that your usage or the information you send or receive is private. Fiserv reserves the right to monitor all activity on its devices and networks.

Electronic Communications

All associates have a responsibility to utilize electronic communications thoughtfully, recognizing that the casual and high-speed nature of email and other digital 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 company business and permits only occasional personal use (less than five percent of total use) provided that such use does not otherwise violate the Code. Such use may also be restricted or denied if it interferes with job performance
- Fiserv requires all business and personal communication conducted using its equipment and/or infrastructure to meet company standards for appropriateness and specifically prohibits the initiation, forwarding or retention of electronic communications that include themes of violence or 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 as may be in effect from time to time

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 and may result in immediate termination of an associate

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 company intellectual property and assigns to Fiserv full rights to all intellectual property an associate may develop on company time, using company 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 functions 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, tweeting or posting on any matter pertaining to Fiserv business outside the company-operated internal platforms and systems

Social Media

Social media channels, such as Facebook, Twitter and LinkedIn, may represent an effective way to interact with present and potential Fiserv clients, associates and other stakeholders. Associates are required to comply with Fiserv's social media policies and standards published by Corporate Communications in their use of any and all social media channels.

Messaging Systems

Fiserv associates have access to company-provided messaging systems and tools that are provided to facilitate company business. These systems and tools include email, text, fax, instant messaging, telephones, voicemail, mobile devices, and file sharing via Internet and internal networks. All information sent or received using company messaging systems is the property of Fiserv, and may be monitored. 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 the company to conduct its business, and are to be used only for Fiserv business purposes with the following narrow exception: 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

Weapons

Fiserv does not permit weapons of any kind on its premises. 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.

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
- Timely 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

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.

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. All flexible work arrangements must comply with the company's remote work policies in effect from time to time and be approved by an associate's supervisor. Associates who work remotely must:

- 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 or damage
- Observe a mutually agreeable schedule of availability and accessibility at the remote location and return to the "home base" Fiserv office upon request
- Comply with a signed flexible work arrangement agreement which requires, among other things, an associate to acknowledge that the arrangement may be modified or cancelled at any time

Workplace Solicitation

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

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. The certification will be made in the manner directed by the Compliance Officer or her designee and may be electronic. This is a condition of continued Fiserv employment for associates. All new associates are required to review the Code, participate in training upon employment and to certify their understanding and intent to comply with the Code.

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. Any substantive amendments that apply to our principal executive officer, principal financial officer, principal accounting officer or controller or persons performing similar functions (the "Principal Code Officers") will be published within four business days of such amendment by filing a Current Report on Form 8-K or by posting such amendment, or a description of such amendment, on the company website.

Any waivers or implicit waivers applicable to the Principal Code Officers, 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 company of a material departure from a provision of the code of ethics for Principal Code Officers (as defined in Item 406 of Regulation S-K) as embodied in this Code (the "PCO Code of Ethics"); 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 the PCO Code of Ethics that has been made known to an executive officer of Fiserv.

Employment

Neither the Code nor any of its individual provisions may be considered an employment contract.

Suggestions

Ideas from all associates, officers and directors for improving the Code are welcome. They should be sent to the Chief Legal Officer, who is the Compliance Officer and administrator of this Code.

Associates are required to contact the Fiserv Alertline (1-877-FISV-111, option 2 or 1 262 879-3879 from outside the U.S. and Canada), a Fiserv manager, or the Chief Legal Officer, who is the Compliance Officer for purposes of this Code, to report Code violations. Any Fiserv manager who receives such a report must immediately call the Fiserv Alertline or the Compliance Officer.

