



## **Compensation Committee Charter**

The primary function of the Compensation Committee (the "Committee") is to assist the Board of Directors in determining and implementing senior executive compensation policies and programs. These policies and programs shall be designed to motivate and retain qualified senior executive management in an effort to enhance the long-term profitability of the Corporation and contribute to the long-term value of the shareholders' investment in the Corporation.

### **Membership**

The Committee shall consist of three or more members of the Board, each of whom is "independent" under the applicable Nasdaq Marketplace Rules. Members shall be appointed by the Board based on the recommendation of the Nominating and Corporate Governance Committee. Individuals appointed to the Committee shall serve at the pleasure of the Board and for such term or terms as the Board may determine.

### **Meetings**

The Committee shall meet on a regularly scheduled basis, typically four times per year. Additional meetings may occur as the Committee or its Chair deems advisable. Attendance and participation may be in person or telephonic. An agenda is published prior to each meeting and minutes are prepared reflecting the actions taken at each meeting. The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

### **Committee Responsibilities**

The Committee has the following responsibilities:

- In consultation with senior management, establish the Corporation's general compensation philosophy, and oversee the structure and implementation of compensation programs for senior management.
- Review and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluate annually, in conjunction with the Board's annual review of the CEO, the performance of the CEO in light of those goals and objectives and set the CEO's compensation level based on such evaluation. In determining the long-term incentive component of the CEO compensation, the Committee shall consider, among other factors, the CEO's responsibility, dependability and accountability to the Board and the Corporation, the CEO's leadership and the Corporation's performance and shareholder return. The Committee may also consider the value of similar incentive awards to chief executive officers at comparable companies and the awards given to the CEO in past years.
- Evaluate the performance of the Corporation's other senior executive officers, and determine an appropriate level of annual cash and long-term incentive compensation based on such evaluation.
- Review and make recommendations to the Board with respect to the Corporation's incentive compensation plans and equity-based plans, including the Fiserv, Inc. 2007 Omnibus Incentive Plan, the Fiserv, Inc. Employee Stock Purchase Plan, and the Fiserv, Inc. and Affiliates 401(k) Savings Plan and their administration. Discharge any responsibilities imposed on the Committee by any of these plans.
- In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including the Corporation's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.
- Review, assess and approve the benefits programs designed and developed for the senior executive officers of the Corporation. Periodically review policies with respect to senior executive officer perquisites.
- Review and approve any severance or similar termination payments proposed to be made to any current or former senior executive officer of the Corporation.

- Review and recommend for Board approval any new employment agreements and modifications to existing agreements for the CEO and the other senior executive officers of the Corporation.
- Monitor compliance by executives and directors with the Corporation's stock ownership guidelines.
- Review and make recommendations to the Board concerning director compensation.
- Work with management and the Board to prepare the Compensation Discussion and Analysis section of the Corporation's annual proxy statement.
- Prepare and deliver the evaluations and reports required under "Committee Reports" below.
- Review and approve written minutes of all committee meetings.
- Perform any other duties or accept any responsibilities expressly delegated to the Committee by the Board from time to time relating to the Corporation's compensation programs.

### **Committee Reports**

The Committee shall make the following reports.

- An annual compensation committee report for inclusion in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.
- An annual performance evaluation of the Committee's performance relative to the requirements of this Charter, which report includes the goals and objectives of the Committee for the upcoming year. The performance evaluation should also include recommendations to the Board for any improvements to this Charter deemed necessary or desirable by the Committee. The performance evaluation by the Committee shall be conducted in such manner as the Committee deems appropriate.
- An annual report to the Board concerning Board compensation matters.
- Written minutes, which shall be presented to the Board at the next Board meeting.

Other than the written minutes provided to the Board, reports to the Board may take the form of an oral report by the chairperson of the Committee or any other member of the Committee designated by the Committee to make a report.

### **Resources and Authority of the Committee**

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants and approve their fees.

Last Updated: February 12, 2009