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## Eiserv, Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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**Operator**

(Operator Instructions) Our first question comes from Bryan Keane with Credit Suisse. Your line is open.

**Bryan Keane - Credit Suisse**

Hi, good afternoon.

**Jeff Yabuki**

Hi, Bryan.

**Tom Hirsch**

Hey, Bryan.

**Bryan Keane - Credit Suisse**

Just curious to get an update on the non-merger actions that we have seen out there and how that, that your latest conversations are going and how that might affect Fiserv?

**Jeff Yabuki**

AND Bryan, which mergers are you talking about?

**Bryan Keane - Credit Suisse**

Wachovia, WaMu some of the bigger ones that are better known and the impact to Fiserv with your conversations over the last quarter?

**Jeff Yabuki**

Sure. Our conversations over the last quarter are fairly similar to what they were last May when we announced in the third quarter. We continue to talk to both JPMC and Wells Fargo about the opportunities that we can see to continue to serve them and we do continue to do that.

We anticipate that the revenue impacts that we might have from both of those mergers, specifically have been accounted for in our guidance and all of the other known or anticipated mergers, specifically from some of the regulatory actions that I spoke of earlier have been accounted for in

our guidance. So we think we are square for where we are in 2009. Hopefully, we will find ways to continue to add more of our services into both of those institutions.

**Bryan Keane - Credit Suisse**

Okay, great. Jeff you were talking about the payments business and I think you said the fourth quarter would have been 7% internal excluding some one-time items?

**Jeff Yabuki**

Yes.

**Bryan Keane - Credit Suisse**

Can you just walk me through those items and maybe when they anniversary, for example the BofA pricing, when is that anniversary exactly?

**Jeff Yabuki**

Sure.

**Tom Hirsch**

Let me now start with that, this is Tom, this is Tom and then I will turn it back over to Jeff. The two items are the BofA re-pricing which anniversaries in the first quarter and then the flow, which have been the two items that have been there virtually all year, and the impact on the payment segment has been roughly about three percentage points.

So, we had an adjusted rate of 7% in the fourth quarter, which was actually up over the third quarter of 6%. So those two items are roughly about three to four percentage points' impact, and the BofA should go away in the second quarter of 2009 and the float will decline significantly as we go through the years interest rates have.

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