

STATE OF NEBRASKA
Department of Banking & Finance

IN THE MATTER OF:)))))))	FINDINGS OF FACT CONCLUSIONS OF LAW AND CONSENT ORDER
Fiserv Solutions, LLC dba MoneyPass Network 255 Fiserv Drive Brookfield, Wisconsin		

THIS MATTER comes to the attention of the Nebraska Department of Banking and Finance (“Department”), by and through its Director, pursuant to its authority under the Nebraska Banking Act, Neb. Rev. Stat. §§ 8-101 to 8-1,140 (Reissue 2022; LB 92, 2023) (“the Act”).

The Department has investigated matters surrounding Fiserv Solutions, LLC, dba MoneyPass Network (“Fiserv”) and its failure to timely file the switch operations registration notice (“Notice”) to the Department, as required by Neb. Rev. Stat. § 8-157.01 (LB 92, 2023). As a result of such investigation, and being duly advised and informed in the matter, the Director of the Department and Fiserv enter into the following Findings of Fact, Conclusions of Law, and Consent Order.

FINDINGS OF FACT

1. Fiserv, 255 Fiserv Drive, Brookfield, Wisconsin, is a registered switch operation in Nebraska and filed the required statutory Notice with the Department annually to maintain its registration, prior to 2023.

2. The Notice is required to be filed with the Department by September 1, on an annual basis, in order to continue conducting switch operations in Nebraska.

3. The Notice requires that switch operations provide notice of their intent to continue switch operations in Nebraska, and identify key contact information for an officer authorized to answer switch operation related inquiries.

4. Fiserv filed the required Notice for 2022 (“2022 Notice”) on September 1, 2022, after receiving several notifications of the impending deadline from the Department via certified mail and electronic mail to Fiserv’s corporate address, address of the authorized officer, and the electronic mailing address for the authorized officer.

5. On or about July 6, 2023, the Department sent notice to Fiserv via electronic mail to Jennifer.sauers@fiserv.com, which had been attested to as accurate and appropriate contact information within Fiserv’s 2022 Notice.

6. On or about August 24, 2023, the Department sent additional notices to Fiserv, via certified mail to both its corporate address, at 255 Fiserv Drive, Brookfield, Wisconsin, and to an alternative address that Fiserv provided on its 2022 Notice, 6160 Warren Parkway, Frisco, Texas.

7. The Department received a return receipt for the certified mailing sent to Fiserv’s corporate office in Brookfield, Wisconsin. The mailing to the Frisco, Texas office was marked as “undeliverable.”

8. Fiserv failed to file the statutorily required Notice by September 1, 2023.

9. On or about September 6, 2023, the Department sent an additional notice to Fiserv, via electronic mail to Jennifer.sauers@fiserv.com and to guy.chiarello@fiserv.com. Guy Chiarello was listed in an Internet search as the Chief Operating Officer of Fiserv. The additional notice was also sent via certified mail to both the Brookfield, Wisconsin and Frisco, Texas addresses.

10. This additional notice provided that failure to file the Notice on or before September 18, 2023, would result in the Department taking administrative action against Fiserv, as allowed for under Nebraska law.

11. The Department received a return receipt for the certified mailing sent to Fiserv's corporate office in Brookfield, Wisconsin. The mailing to the Frisco, Texas office was marked as "undeliverable."

12. The Department attempted to contact Fiserv via telephone call to the authorized officer listed on the 2022 Notice. The telephone number was not in service and no return call was made to the Department from Fiserv from that telephone number.

13. On October 6, 2023, the Department contacted Fiserv via a telephone call to its general customer service telephone number. The customer service representative was unable to provide the Department with contact information outside of shared electronic mail inboxes related to the legal department of the MoneyPass Network's business unit. No individual contact information was provided to the Department.

14. On October 6, 2023, the Department resent the September 6, 2023 notice to legalpapers@fiserv.com and mpsupport@fiserv.com, the electronic mail addresses for the shared inboxes provided to the Department during the October 6, 2023 telephone call. The Department also sent the notice to adam.rosman@fiserv.com, the electronic mail address for Adam Rosman, who was identified by the Department in an online search, as legal counsel for Fiserv. This electronic mail address was identified in an online search and was not provided to the Department by Fiserv directly.

15. On October 18, 2023, Fiserv provided an initial response to acknowledge receipt of the October 6, 2023 electronic mailings. Fiserv's acknowledgement stated that the prior authorized

officer was no longer employed with Fiserv. Fiserv had not provided updated authorized officer contact information to the Department prior to the October 18, 2023 acknowledgment.

16. On October 19, 2023, Fiserv provided a second response, attaching a completed Notice. Accordingly, Fiserv was forty-eight days delinquent in filing the Notice with the Department.

CONCLUSIONS OF LAW

1. Neb. Rev. Stat. § 8-1,134(2) (Reissue 2022) provides, in part, that the Director may by order impose a fine, in addition to the costs of the investigation, upon a person found to have violated any provision of Chapter 8 of the Nebraska Statutes or the rules, regulations or orders of the Department.

2. Section 8-1,134(2) further provides that the fine shall not exceed ten thousand dollars per violation for the first offense and twenty-five thousand dollars per violation for a second or subsequent offense involving a violation of the same provision of Chapter 8 and that an alleged violator shall have an opportunity for a fair hearing.

3. Neb. Rev. Stat. § 8-101.03(20) (LB 92, 2023) provides that switch means any facility where electronic impulses or other indicia of a transaction originating at an automatic teller machine are received and are routed and transmitted to a financial institution or data processing center, wherever located. A switch may also be a data processing center.

4. Neb. Rev. Stat. § 8-157.01(8) (LB 92, 2023) provides that switch operation must file registration notice to the Department annually, by September 1.

5. Based upon Findings of Fact Nos. 5 through 16, inclusive, the Director concludes that Fiserv has violated Neb. Rev. Stat. § 8-157.01 by failing to provide the Notice for 2023, which was required to be filed with the Department by September 1, 2023.

6. The facts listed in the Findings of Fact constitute a sufficient basis for the Director to have determined that Fiserv has violated the Act, and that an administrative fine of not more than Ten Thousand Dollars (\$10,000.00) for each separate violation, and Twenty-Five Thousand Dollars (\$25,000) for any second or subsequent violations, plus the costs of investigation should be imposed in accordance with Neb. Rev. Stat. § 8-1,134 (Reissue 2022).

7. Under the statutory framework of the Nebraska Banking Act, the Director has the legal and equitable authority to fashion significant remedies.

8. It is in the best interests of Fiserv, and it is in the best interests of the public, for Fiserv and the Department to resolve the issues included herein.

CONSENT ORDER

The Department and Fiserv agree as follows:

Stipulations: In connection with this Consent Order, Fiserv and the Director stipulate to the following:

1. The Department has jurisdiction as to all matters herein.
2. This Consent Order shall resolve all matters raised by the issues contained within the Findings of Fact above. Should future circumstances warrant, the facts from this matter may be considered in a future administrative action by the Department.
3. This Consent Order shall be in lieu of all other proceedings available to the Department, except as specifically referenced in this Consent Order.

Fiserv further represent as follows:

1. Fiserv is aware of its right to a hearing on these matters at which it may be represented by counsel, present evidence, and cross-examine witnesses. The right to such a hearing, and any related appeal, is irrevocably waived.

2. Fiserv is acting free from any duress or coercion of any kind or nature.

3. This Consent Order is executed to avoid further proceedings and constitutes an admission of violations of the Act solely for the purpose of this Consent Order and for no other purpose.

IT IS THEREFORE AGREED as follows:

1. Within ten days after the effective date of this Consent Order, Fiserv shall pay a total fine in the amount of Ten Thousand Dollars (\$10,000.00) for the violations of the Act, as noted in this Findings of Fact, Conclusions of Law, and Consent Order.

2. Within ten days after the effective date of this Consent Order, Fiserv shall pay investigation costs incurred by the Department in the amount of Three Thousand Dollars (\$3,000.00).

3. Fiserv shall pay the fine and costs to the Department by check or money order, in accordance with this Consent Order. At its option, Fiserv may transmit payment electronically to the Department, which will provide ACH transfer instructions upon request.

4. In the event that Fiserv fails to comply with any of the provisions of this Consent Order, the Department may commence such action regarding Fiserv, as it deems necessary and appropriate in the public interest.

5. If at any time, the Department determines that Fiserv has committed any other violations of the Act, the Department may take any action available to it under the Act.

6. The effective date of this Consent Order will be the date of the Director's signature.

DATED this 8th day of November, 2023.

**FISERV SOLUTIONS, LLC
DBA MONEYPASS NETWORK**

DocuSigned by:

Carol Specogna

By: 09A898708DC84BC...

Carol Specogna, SVP Network Strategy
100 Connell Drive
Berkeley Heights, New Jersey 07922

DATED this 9th day of November, 2023.



**STATE OF NEBRASKA
DEPARTMENT OF BANKING AND FINANCE**

DocuSigned by:

Kelly Lammers

By: 81A8ACE4898B41D...

Kelly Lammers, Director

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