



ISGN FFS Acquisition

PR Coverage Report

December 15, 2009



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HOUSING WIRE

ISGN Completes Acquisition of Fiserv Loan Fulfillment Unit

Source: <http://www.housingwire.com/2009/12/14/isgn-completes-acquisition-of-fiserv-loan-fulfillment-unit/>

By AUSTIN KILGORE

December 14, 2009 11:17 AM CST

Mortgage technology provider ISGN Solutions completed its acquisition of the loan fulfillment solutions (LFS) business of information management and electronic commerce provider Fiserv (FISV: 47.59 +1.17%).

The acquisition will add broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification and vendor management solutions to ISGN's portfolio of products and services for residential mortgage lenders, ISGN said.

"With the combined strength of the two entities and a comprehensive suite of end-to-end products and services, customers can now focus on loan profitability and creating business impact, while working with a trusted partner," said ISGN group president Niraj Patel.

According to Fiserv SEC filings, the LFS unit revenue was \$152m in 2008 and \$53m in the first six months of 2009. The combined value of the LFS and Fiserv's Investment Support Services (ISS) unit, which Fiserv sold in a separate deal, was valued at \$866m at the end of Q309.

When HousingWire originally reported on the deal in September, ISGN and Fiserv said it would close in 30 days. An ISGN spokesperson said there was no specific reason why it took longer than expected for the deal to close, and that a number of small logistical issues caused the delay.

With the acquisition, ISGN employs more than 1,700 in 15 domestic and three international offices. ISGN said it is now one of the three largest mortgage technology and service providers in the industry, providing services to 11 of the largest 20 US originators and 12 of the largest 20 servicers. ISGN had 600 clients before adding an additional 400 to its portfolio with the acquisition.

Most of the LFS unit's management team will remain in place, including Lee Howlett, who served as president of the unit at Fiserv.

"We are excited about the opportunity to be a part of a reputed industry leader," Howlett said. "Our services complement each other and our customers will benefit from this amalgamation of products and services."



ISGN Solutions is a subsidiary of ISGN Corp., which is owned by CFCL Technologies. It is funded by growth equity firm NEA Partners and KK Birla Group.



BUSINESS WIRE

Leading Mortgage Services Provider ISGN Closes Deal to Acquire the Loan Fulfillment Services Business from Fiserv

Source:

http://www.businesswire.com/portal/site/home/permalink/?ndmViewId=news_view&newsId=20091214005596&newsLang=en

Acquisition of Fiserv Business Strengthens ISGN's Vision To Become Global Transformation Leader in Supplying End-to-End Products and Services to U.S. Mortgage Lenders

Customers to Benefit from Broad Range of Services That Address All Phases of Mortgage Loan Life Cycle

BENSALEM, Pa.--(BUSINESS WIRE)--Headline of release should read: Leading Mortgage Services Provider ISGN Closes Deal to Acquire the Loan Fulfillment Services Business From Fiserv (sted Leading Mortgage Services Provider ISGN Closes Deal to Acquire the Loan Fulfillment Solutions Business From Fiserv).

ISGN Solutions Inc. (www.ISGN.com), a leading provider of technology products and services to the U.S. mortgage market, announced today that it has completed its previously announced acquisition of the Loan Fulfillment Services (LFS) business from Fiserv, Inc. (NASDAQ: FISV). This acquisition will add broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification solutions, and vendor management solutions to ISGN's portfolio of products and services for residential mortgage lenders.

The resulting organization is now one of the top three technology and service providers in the mortgage industry for lenders and servicers seeking a single-source solution provider. "This is great news for our customers," said Niraj Patel, Group President of ISGN. "With the combined strength of the two entities and a comprehensive suite of end-to-end products and services, customers can now focus on loan profitability and creating business impact, while working with a trusted partner."

ISGN has grown rapidly, emerging as one of the industry's most diverse providers of integrated mortgage services and technology solutions. Four years ago, the company laid out a vision of becoming a global solutions provider for the mortgage industry, applying its unique technology, process expertise and global workforce to be a transformational partner for lenders.



“The key challenge our customers face today is enhancing loan profitability. Vendors tend to be fragmented and don’t provide efficiencies, economies of scale or depth in the mortgage domain. ISGN has created a one-stop partner for all loan life cycle requirements,” said Patel.

In addition to its singular focus, ISGN distinguishes itself from its competitors by its quickness and agility. “Our customers appreciate the nimble and flexible approach we bring to their business,” he added.

“Proof of ISGN’s ability to deliver rests in its client roster,” Niraj said. “ISGN currently supports 11 of the top 20 originators and 12 of the top 20 servicers.”

The new combined entity will operate under the ISGN name and employ more than 1700 associates across 15 domestic locations and three international facilities. ISGN, which had more than 600 clients including large global banks, regional lenders, community banks and credit unions, has added more than 400 Fiserv lender and broker customers as its own.

Most of the management team members from the Fiserv business will be joining ISGN. Lee Howlett, who was the President of the fulfillment services business, will head the Servicing practice. “We are excited about the opportunity to be a part of a reputed industry leader,” said Lee. “Our services complement each other and our customers will benefit from this amalgamation of products and services.”

ISGN is funded by the growth equity firm NEA Partners and by the KK Birla Group, a major conglomerate.

ISGN Solutions is a subsidiary of ISGN Corporation, which is owned by CFCL Technologies Limited. The announcement that the two companies had signed a definitive agreement for the acquisition was made on September 28.

About ISGN

ISGN is a leading provider of mortgage technology and services. A fast-growing company with more than 1000 customers, including large global banks and many of the top ten lenders in the country, ISGN’s product line includes a complete range of solutions for lenders, brokers and servicers. ISGN is funded by the highly-regarded growth equity firm NEA Partners, and by the KK Birla Group, one of the largest and oldest business houses. Based in Bensalem, Pennsylvania, ISGN employs more than 1,700 people across 15 domestic centers and three international facilities. For more information, visit www.ISGN.com.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry, Fiserv celebrates its 25th year in 2009. For more information, visit www.fiserv.com.

Contacts

Media Contacts:

Buchanan Public Relations



Emily DiTomo, 610-649-9292
emily@buchananpr.com
or
Buchanan Public Relations
Jack Loughran, 610-649-9292
jack@buchananpr.com



PHILLYBURBS

ISGN subsidiary finishes acquisition of Fiserv Inc.

Source: http://www.phillyburbs.com/news/news_details/article/92/2009/december/14/isgn-subsi-dary-finishes-acquisition-of-fiserv-inc.html

ISGN Solutions Inc., a subsidiary of Bensalem's ISGN Corp., has completed its acquisition of a Wisconsin information management company's loan fulfillment services business.

ISGN sells software platforms that banks use to originate and service mortgages. Its acquisition of Fiserv Inc.'s loan fulfillment entity makes the combined organization one of the top three technology and service providers in the mortgage industry for lenders and servicers that seek a single source solution.

The new entity will operate under the ISGN name and employ over 1,700 associates in mostly, U.S. locations. ISGN Solutions had served over 600 clients. The acquisition brings in another 400 or so. The acquisition was announced Sept. 28.

Business Standard

BUSINESS STANDARD

Chambal Fertilisers unit acquires US-based firm

Source: <http://www.business-standard.com/india/news/chambal-fertilisers-unit-acquires-us-based-firm/80734/on>

Press Trust of India / Mumbai December 14, 2009, 15:08 IST

Chambal Fertilisers & Chemicals today said its US-based subsidiary -- ISGN Solutions Inc -- has acquired Fiserv Fulfillment Services on December 12.



"The acquisition would enable ISGN Solutions in offering range of services for the entire mortgage loan life cycle," Chambal Fertilisers said in a filing to the BSE.

Shares of Chambal Fertilisers were trading at Rs 61.05 on BSE, up by 1.67 per cent from its previous close.



MYIRIS

Chambal`s US subsidiary acquires Fiserv Fulfillment Services

Source:

<http://www.myiris.com/newsCentre/storyShow.php?fileR=20091214122241707&dir=2009/12/14&secID=liveneWS>

Chambal Fertilisers & Chemicals today announced that its US based step-down subsidiary, ISGN Solutions has completed the acquisition of Fiserv Fulfillment Services, (Fiserv) a Pennsylvania, USA on Dec. 12, 2009.

Fiserv provides loan fulfillment solutions in USA.

The acquisition will enable ISGN Solutions in offering range of services for the entire mortgage loan life cycle.

Shares of the company gained Rs 0.3, or 0.5%, to trade at Rs 60.35. The total volume of shares traded was 339,236 at the BSE (12.18 p.m., Monday).



AMERICAN BANKER

ISGN Completes Deal for Fiserv Unit

American Banker | Tuesday, December 15, 2009

By Steve Bills



ISGN Solutions announced Monday that it has completed its acquisition of the loan fulfillment services business from the financial technology provider Fiserv...

(Need Subscription ID to view the full article)



VC CIRCLE

Chambal Fertilisers Buys US Firm

Source: <http://www.vccircle.com/500/news/news-roundup-china-life-may-invest-in-reliance-life>

Chambal Fertilisers & Chemicals Ltd, a leading private sector fertilizer producer in India, has acquired Fiserv Fulfillment Services, Inc, a company in Pennsylvania, USA for an undisclosed sum. The acquisition was done through ISGN Solutions Inc, a step-down subsidiary of Chambal in the US. The acquisition will enable ISGN Solutions in offering range of services for the entire mortgage loan life cycle. (BSE)



THE ECONOMIC TIMES

ISGN Solutions Inc based in US, has completed the acquisition of Fiserv Fulfillment Services

Chambal Fertilizers & Chemicals Ltd's step-down subsidiary ISGN Solutions Inc based in US, has completed the acquisition of Fiserv Fulfillment Services, Inc of Pennsylvania on Dec 12, 2009. Fiserv provides Loan Fulfillment



Solutions in U.S. The acquisition will enable ISGN Solutions in offering range of services for the entire mortgage loan life cycle.



NATIONAL MORTGAGE PROFESSIONAL

ISGN acquires Loan Fulfillment Services business from Fiserv

Source: <http://nationalmortgageprofessional.com/news15090/isgn-acquires-loan-fulfillment-services-business-fiserv>

Mon, 2009-12-14 11:17

ISGN Solutions Inc., a provider of technology products and services to the U.S. mortgage market, announced today that it has completed its previously announced acquisition of the Loan Fulfillment Services (LFS) business from Fiserv Inc. This acquisition will add broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification solutions, and vendor management solutions to ISGN's portfolio of products and services for residential mortgage lenders.

The resulting organization is now one of the top three technology and service providers in the mortgage industry for lenders and servicers seeking a single-source solution provider. "This is great news for our customers," said Niraj Patel, group president of ISGN. "With the combined strength of the two entities and a comprehensive suite of end-to-end products and services, customers can now focus on loan profitability and creating business impact, while working with a trusted partner."

ISGN has grown rapidly, emerging as one of the industry's most diverse providers of integrated mortgage services and technology solutions. Four years ago, the company laid out a vision of becoming a global solutions provider for the mortgage industry, applying its unique technology, process expertise and global workforce to be a transformational partner for lenders.



“The key challenge our customers face today is enhancing loan profitability. Vendors tend to be fragmented and don’t provide efficiencies, economies of scale or depth in the mortgage domain. ISGN has created a one-stop partner for all loan life cycle requirements,” said Patel.

In addition to its singular focus, ISGN distinguishes itself from its competitors by its quickness and agility. “Our customers appreciate the nimble and flexible approach we bring to their business,” he added.

“Proof of ISGN’s ability to deliver rests in its client roster,” Niraj said. “ISGN currently supports 11 of the top 20 originators and 12 of the top 20 servicers.”

The new combined entity will operate under the ISGN name and employ more than 1700 associates across 15 domestic locations and three international facilities. ISGN, which had more than 600 clients including large global banks, regional lenders, community banks and credit unions, has added more than 400 Fiserv lender and broker customers as its own.

Most of the management team members from the Fiserv business will be joining ISGN. Lee Howlett, who was the president of the fulfillment services business, will head the servicing practice. “We are excited about the opportunity to be a part of a reputed industry leader,” said Lee. “Our services complement each other and our customers will benefit from this amalgamation of products and services.”

ISGN is funded by the growth equity firm NEA Partners and by the KK Birla Group, a major conglomerate.

For more information, visit www.isgn.com.



EQUITY BULLS

Chambal Fertilisers completes acquisition of Fiserv Fulfillment Services, Inc.

Source: http://www.equitybulls.com/admin/news2006/news_det.asp?id=64949

Chambal Fertilisers & Chemicals Ltd has announced that M/s. ISGN Solutions Inc., (a step-down subsidiary of Chambal Fertilisers and Chemicals Ltd.) based in U.S.A., has completed the acquisition of M/s. Fiserv Fulfillment Services, Inc. (Fiserv) a Pennsylvania, U.S.A. on December 12, 2009. Fiserv provides Loan Fulfillment Solutions in USA. The acquisition will enable ISGN Solutions in offering range of services for the entire mortgage loan life cycle.



The stock was trading at Rs.60.25, up by Rs.0.20 or 0.33%. The stock hit an intraday high of Rs.60.60 and low of Rs.59.15.



PHILADELPHIA BUSINESS JOURNAL

ISGN Solutions buys Fiserv's loan service business

Source: <http://philadelphia.bizjournals.com/philadelphia/stories/2009/12/14/daily2.html>

Monday, December 14, 2009, 11:52am EST

ISGN Solutions Inc., a technology-and-service provider to the U.S. mortgage industry, said Monday it has completed its acquisition of Fiserv Inc.'s loan service business. ISGN said the addition of the Brookfield, Wis., company's loan business will add broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification solutions, and vendor management solutions to ISGN's portfolio of products and services for residential mortgage lenders. Terms of the deal that was originally announced Sept. 28 were not disclosed.

Bensalem, Pa.-based ISGN said the combination makes it one of the top three technology-and-service providers in the mortgage industry for lenders and servicers. ISGN said four years ago, the company laid out a rapid growth plan and the deal with Fiserv (NASDAQ: FISV) is part of that effort. ISGN includes several companies acquired over the past decade, such as Conshohocken, Pa.-based MortgageHub, which was relocated with ISGN's Bensalem headquarters. ISGN President Niraj Patel said the company currently supports 11 of the top 20 originators and 12 of the top 20 servicers in the country.

The new combined entity will operate under the ISGN name and employ more than 1700 associates across 15 domestic and three international locations, including 20 in the Bensalem headquarters. ISGN, which had more



than 600 clients including large global banks, regional lenders, community banks and credit unions, has added more than 400 Fiserv lender and broker customers to its roster through the deal.

Most of the Fiserv unit's management team will be joining ISGN. Lee Howlett, who was the president of the fulfillment services business, will head the servicing practice.

ISGN is funded by the growth equity firm NEA Partners and by the KK Birla Group, a major conglomerate run by one of India's wealthiest families. Patel, formerly the chief information officer of Capmark Financial Group, had advised KK Birla in making U.S. investments. ISGN Solutions is a subsidiary of ISGN Corp., which is owned by another Indian company, CFCL Technologies Ltd.



PHILLY.COM

Source: <http://www.philly.com/philly/business/79286632.html>

ISGN buys loan-service unit in major expansion

ISGN Solutions Inc., a provider of technology and services to the mortgage industry, has completed an acquisition that doubled its workforce and is expected to triple its revenue, the Bensalem company said yesterday.

The deal for Fiserv Inc.'s Loan Fulfillment Services unit will add 870 employees and about \$100 million in revenue to ISGN, which has made at least three other acquisitions since 2006 in a bid to provide a full range of services to the mortgage industry.

That brings employment at privately held ISGN to 1,700 and annual revenue to \$150 million. At its headquarters, ISGN employs 20 to 25.

When ISGN management started building the company through acquisitions three years ago, the goal was to establish "end-to-end solutions, so as the downturn happens we can maintain our customer base and our revenue base and grow it, rather than riding it" down, said Niraj Patel, group president of ISGN.

In rapid succession, ISGN, backed by an Indian conglomerate and \$25 million in venture capital, bought MortgageHub of Conshohocken in 2006, Fair Isaac's mortgage banking division in 2007, and Richmond Title Services in 2008. The company declined to say how much it spent on those acquisitions.



Those deals "helped us weather the downturn nicely," said Patel, who was chief information officer at the former GMAC Commercial Mortgage in Horsham.

The Fiserv acquisition, announced in September, gives ISGN "size and scale and a footprint that gets us to the next level," Patel said.

Patel said ISGN provides services to 11 of the biggest 20 mortgage originators and 12 of the largest 20 mortgage servicers. Its customers include GMAC unit Residential Capital in Fort Washington.

The Fiserv unit fills in key services that ISGN was lacking, such as appraisal management, mortgage processing, and default management, said Donald A. O'Neill, division president at ISGN.

The company's goal has been to be split between services that take place before the closing of a mortgage, such as gathering credit reports and title work, and services that occur after closing, such as collection of payments and working with borrowers who have fallen behind on payments. That way, the company can stay busy even when home sales falter.

"We want to be pretty evenly balanced as the market has ups and downs," O'Neill said.



MORTGAGE ORB

ISGN Finalizes Purchase of Fiserv's Loan Fulfillment Services

By MortgageOrb.com on Monday 14 December 2009

Source: http://www.mortgageorb.com/e107_plugins/content/content_lt.php?content.4898


ISGN Solutions Inc. has completed its previously announced acquisition of the Loan Fulfillment Services business from Fiserv Inc. The acquisition will add broker price opinions, closing and settlement services, valuation services, flood and title certification, home retention and loan modification solutions, and vendor management solutions to ISGN's portfolio of products and services.

The new combined entity will operate under the ISGN name and employ more than 1,700 associates across 15 domestic locations and three international facilities. With the acquisition, ISGN adds more than 400 Fiserv lender and broker customers to its existing client base of more than 600 institutions.

Most of the management team members from the Fiserv business will be joining ISGN. Lee Howlett, who was president of the fulfillment services business, will head the servicing practice.

ISGN is funded by growth equity firm NEA Partners and by the KK Birla Group, a major conglomerate, and is a subsidiary of ISGN Corp., which is owned by CFCL Technologies Ltd.

Other sites picked up from the Business Wire Article

Website	URL
	http://www.pr-inside.com/leading-mortgage-services-provider-isgn-r1630454.htm
	http://www.businesswire.com/portal/site/phillynews/index.jsp?ndmViewId=news_view&ndmConfigId=1010073&newsId=20091214005596&newsLang=en
	http://www.benzinga.com/press-releases/b61190/leading-mortgage-services-provider-isgn-closes-deal-to-acquire-the-loan-fulfil
	http://www.earthtimes.org/articles/show/leading-mortgage-services-provider-isgn,1088127.shtml
	



<http://www.cnbc.com/id/34414413>



<http://finance.yahoo.com/news/CORRECTING-and-REPLACING-bw-1809739097.html?x=0&.v=1>



<http://www.your-story.org/correcting-and-replacing-leading-mortgage-services-provider-isgn-closes-deal-to-acquire-the-loan-fulfillment-services-business-from-fiserv-69782/>

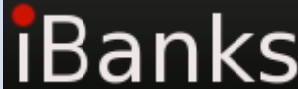


<http://insurance.us/news/correcting-and-replacing-leading-mortgage-services-provider-isgn-closes-deal-to-acquire-the-loan/>

Other Sites picked up from the Business Journal Article

Website

URL



<http://ibanks.com/2009/12/14/isgn-solutions-buys-fiservs-loan-service-business-source-biz-journal/>



<http://news.moneycentral.msn.com/provider/providerarticle.aspx?feed=ACBJ&date=20091214&id=10885109>



http://www.silobreaker.com/isgn-solutions-buys-fiservs-loan-service-business-5_2262809298776096774

