



Fiserv, Inc. and Subsidiaries UK Tax Strategy Financial Year Ending 31 December, 2018

This document is produced in accordance with the requirement under Section 161, Schedule 19 of the Finance Act 2016 for all UK entities to publish their UK tax strategy online and sets out this group's approach to tax. The Fiserv, Inc. UK subsidiary group includes: Fiserv UK Holding Limited, Fiserv UK Limited, Fiserv UK IS Limited, Dovetail Systems Limited, and Fiserv Financial Service Technologies Limited, and each of their respective directly and indirectly wholly owned UK subsidiaries, (each a "Company" and collectively, the "Group").

Overview:

The tax strategy is set by the Group's ultimate parent company, Fiserv Inc. ("Parent"), Parent's head of tax and each Company's board of directors with responsibility for operation delegated to the Director, Accounting for the region, with oversight by the Parent's Corporate Tax function. Each Company's tax objectives and guiding principles are set out below:

- Comply with all applicable tax laws and regulations
- Obtain tax reliefs and incentives as applicable and in a manner consistent with guidelines of HM Revenue & Customs ("HMRC")
- Maintain and preserve the Group's corporate reputation
- Maintain an open and collaborative relationship with HMRC

Summary:

The Group's approach to risk management and governance is to ensure tax objectives and principles are carried out in an efficient manner with effective controls. The components of the Group's tax control environment include: tax policies and procedures, risk identification and assessment, and communication.

The Parent and its subsidiaries are subject to the Sarbanes-Oxley Act of 2002, which requires internal controls over financial accounting arrangements, including tax. The Group's approach to risk management and governance include the following:

Policies and procedures – The Parent maintains tax policies and procedures to which all Group companies are subject. Each Company is required to certify compliance with the policies and procedures on a quarterly and annual basis in connection with U.S. public reporting requirements.

Tax risk identification and assessment – Each Company reviews processes and assesses risk areas on a quarterly basis. New or unusual transactions are reviewed in advance of execution for potential tax risks.

Communication – Periodic discussions take place to monitor business activity and discuss issues, which could have an impact on tax matters, to identify and assess potential tax risk.



One of the Group's core values is "Do the right thing". This value permeates all that we do as a company, including our attitude toward tax planning. The Group's approach to tax planning is to undertake planning that is aligned with economic and business purposes and is in accordance with existing tax law.

The Group's risk acceptance tolerance is consistent with its objective to comply with all tax laws. The Group endeavours to follow HMRC guidance and tax legislation, which is often complex and subject to interpretation. When uncertainty arises in relation to a significant or complex tax matter, each Company may seek qualified independent tax experts for advice or engage in discussions with HMRC.

Each Company strives for an open, cooperative and professional working relationship in its dealings with HMRC. As appropriate, each Company approaches HMRC proactively for advice on new or unusual tax matters in an effort to gain agreement.