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Kiwibank Selects Broadridge for Enterprise-Level Reconciliation Management

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LAKE SUCCESS, N.Y., Feb. 2, 2012 /PRNewswire/ -- Broadridge Financial Solutions, Inc. (NYSE:BR) today announced that Kiwibank, the largest New Zealand-owned bank, has selected Broadridge's PRO*active*™ Reconciliation solution for the automation of reconciliations and investigations at an enterprise level across all areas of the bank. The Broadridge solution will support reconciliation requirements across the bank's cash nostros, point-of-sale transactions, and its products for ATMs, credit cards, foreign exchange and interbank payments.

(Logo: http://photos.prnewswire.com/prnh/20110920/MM71626LOGO)

Broadridge's reconciliation solution will enable Kiwibank to reduce operational risk through earlier detection of exceptions and increased efficiency in investigating and resolving outstanding issues. The solution will deliver transaction reconciliation and exception management at a more detailed level, increasing transparency and reducing the potential for losses or over-payments.

PRO*active* Reconciliation will support Kiwibank's continual growth through the provision of an enterprise reconciliation platform that increases the efficiency and effectiveness of reconciliation processes across the organization. The bank will also introduce automated workflow for reconciliation discrepancies using the Broadridge tools so that they can be centrally managed and tracked through to resolution.

"What ultimately led us to Broadridge's PRO*active* Reconciliation solution were its fixed-price, fast-track implementation, and the ability to manage our total cost of ownership by transferring skills to configure new reconciliations ourselves rather than incurring post-implementation consultancy fees," said Terese Tunnicliffe, GM Payment Services at Kiwibank. "Other attractive features included the flexibility of the platform, user-friendly screens and configuration tools," continued Ms. Tunnicliffe.

Akhter Khan, Head of Asia Pacific, Securities Processing Solutions, International, Broadridge, said, "We are privileged to count Kiwibank among our newest clients in the Asia Pacific region, and we are fully committed to supporting them with the highest standards of service for all of their reconciliation requirements. They stand to gain significant efficiencies by deploying our extensive workflow automation throughout their enterprise and, through enhanced communications and exception management, across their branches and banking network."

About Broadridge

Broadridge is a technology services company focused on global capital markets. Broadridge is the market leader enabling secure and accurate processing of information for communications and securities transactions among issuers, investors and financial intermediaries. Broadridge builds the infrastructure that underpins proxy services for over 90% of public companies and mutual funds in North America; processes more than $4 trillion in fixed income and equity trades per day; and saves companies billions annually through its technology solutions. For more information about Broadridge, please visit www.broadridge.com.

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