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## TECHNOLOGY

### IN BRIEF

# Fidelity Snares Another IBM Client

**Fidelity National Financial Inc.** has grabbed another outsourcing contract from **International Business Machines Corp.**

Wednesday, two days after announcing a five-year deal with longtime IBM client First Tennessee Bank, the Santa Barbara, Calif., company said it had signed a seven-year deal to provide information technology, loan servicing and origination, and deposit processing to **Riggs Bank NA** of Washington through **Fidelity Information Services** in Little Rock.

The financial terms were not disclosed. Riggs is to continue working with IBM until it shifts to Fidelity in the third quarter.

Mark Hendrix, Riggs' chief marketing officer, said in an interview Wednesday, "We expect the functionality we will gain with this relationship will increase dramatically, and we will also reduce our costs substantially."

Riggs has relationships with 95% of the foreign embassies in the nation's capital. It must function in multiple currencies and across several continents,

and that is complicated Mr. Hendrix said.

"We like that we could conduct transactions in global currencies, with a single system," he said. "By going with this vendor we were able to keep our integration costs down."

Fidelity Information Services was ALLTEL Information Services until Fidelity National bought it for \$1.05 billion in April. Fidelity is a leading provider of mortgage processing services to banks and a force in IT services; it claims relationships with 48 of the top 50 U.S. banks.

Fidelity National co-chief operating officer Ernie Smith, the president of the information services unit, said that several contracts that were in the pipeline when the ALLTEL acquisition were put on hold by the transition.

Now that the dust has settled those agreements are being finalized, and Mr. Smith said he expects to announce two or three more contracts within the next month. "Those deals are now coming to fruition," he said.

— Will Wade