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**Financial Services Technology Consortium Merges
with The Financial Services Roundtable**

Washington, D.C. – June 4, 2009– The Financial Services Technology Consortium (FSTC) and the Financial Services Roundtable announced today a merger, in which the FSTC has become a division of The Roundtable. The merger creates a Roundtable Technology Group that will allow the best practices and technology policy developed by The Roundtable’s BITS division to be translated into technical solutions by the FSTC division, providing full stewardship to member companies.

“The total is greater than the sum of the parts,” said Steve Bartlett, President and CEO for the Roundtable. “Having BITS and FSTC under one umbrella will dramatically provide better resources for less overhead. We are pleased that FSTC’s relationship with the vendor community will bring another unique element to the Roundtable.”

Historically, BITS and FSTC have collaborated while maintaining separate but similar memberships. By combining the organizations, the merger will eliminate redundancies and streamline resources within the financial services industry, as well as formalize the pipeline of BITS-developed business requirements into FSTC’s technical development projects.

The Financial Services Roundtable represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services to the American consumer. Member companies participate through the Chief Executive Officer and other senior executives nominated by the CEO. Roundtable member companies provide fuel for America's economic engine, accounting directly for \$85.2 trillion in managed assets, \$980 billion in revenue, and 2.3 million jobs. **BITS** is the

technology policy division of the Roundtable, leveraging intellectual capital to address emerging issues at the intersection of financial services, operations and technology.

BITS focuses on strategic issues where industry cooperation serves the public good, such as critical infrastructure protection, fraud prevention, and the safety of financial services.

FSTC sponsors noncompetitive collaborative research and development of interbank technical projects affecting the entire financial services industry. Our mission is to help our members collaborate on technical and business aspects of technologies so that they may rapidly bring innovations in service and quality closer to the marketplace and to their customers, while competing upon a bedrock of sound, shared technology fundamentals.

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