

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2012

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from to

Commission File No. 001-16427

Fidelity National Information Services, Inc.

(Exact name of registrant as specified in its charter)

Georgia

(State or other jurisdiction of incorporation or organization)

**601 Riverside Avenue
Jacksonville, Florida**

(Address of principal executive offices)

37-1490331

(I.R.S. Employer Identification No.)

32204

(Zip Code)

(904) 438-6000

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:

Common Stock, par value \$0.01 per share

Name of Each Exchange on Which Registered:

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

As of June 30, 2012, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the registrant's common stock held by nonaffiliates was \$8,569,526,804 based on the closing sale price of \$34.08 on that date as reported by the New York Stock Exchange. For the purposes of the foregoing sentence only, all directors and executive officers of the registrant were assumed to be affiliates. The number of shares outstanding of the registrant's common stock, \$0.01 par value per share, was 294,489,305 million as of January 31, 2013.

The information in Part III hereof is incorporated herein by reference to the registrant's Proxy Statement on Schedule 14A for the fiscal year ended December 31, 2012, to be filed within 120 days after the close of the fiscal year that is the subject of this Report.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
2012 FORM 10-K ANNUAL REPORT
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Unless stated otherwise or the context otherwise requires, all references to “FIS,” “we,” the “Company” or the “registrant” are to Fidelity National Information Services, Inc., a Georgia corporation formerly known as Certegy Inc.

PART I

Item 1. Business.

Overview

FIS is a leading global provider of banking and payments technologies. With a long history deeply rooted in the financial services sector, FIS serves more than 14,000 institutions in over 100 countries. Headquartered in Jacksonville, Florida, FIS employs more than 35,000 people worldwide and holds leadership positions in payment processing and banking solutions, providing software, services and outsourcing of the technology that drives financial institutions. FIS topped the 2012 and 2011 annual FinTech 100 list and is a member of the Fortune 500 U.S. and of Standard and Poor’s (S&P) 500® Index.

FIS is incorporated under the laws of the State of Georgia as Fidelity National Information Services, Inc. and our stock is traded on the New York Stock Exchange under the trading symbol "FIS".

Our growth has been driven organically as well as through acquisitions, which have contributed critical applications that are complementary to or enhance existing offerings, including core banking solutions, outsourcing solutions for community banks, credit unions, and other financial institutions, item processing services, card issuer services, risk management solutions, electronic funds transfer (“EFT”) services, and prepaid/gift card processing, including solutions for domestic companies, global organizations and for those domiciled outside of North America. These strategic acquisitions have enabled us to quickly broaden our available solution offerings, scale our operations, expand our customer base and strengthen our competitive position.

Financial Information About Operating Segments and Geographic Areas

We report the results of our operations in four reporting segments: 1) Financial Solutions Group (“FSG”); 2) Payment Solutions Group (“PSG”); 3) International Solutions Group (“ISG”); and 4) Corporate and Other.

Competitive Strengths

We believe that our competitive strengths include the following:

- *Global Reach and Distribution* — FIS’ worldwide presence, multidimensional solution offerings, customer breadth and employee depth enable us to leverage our client relationships and global scale to drive revenue growth and operating efficiency. We are a leader in the markets we serve with a vast and diverse customer base, supported by a large, knowledgeable talent pool of employees around the world.
- *Market Coverage* — FIS has comprehensive solutions serving a broad array of customers, including domestic and international financial institutions of all sizes, as well as non-financial institutions.
- *Extensive Domain Expertise and Portfolio Depth* — FIS has a significant number and wide range of high quality software applications and services that have been developed over many years with substantial input from our customers to provide them with comprehensive business solutions. In addition, FIS is able to use the modular nature of our software applications and our ability to integrate many of our services with the services of others to provide customized solutions that respond to individualized customer needs. FIS also offers a wide range of flexible service arrangements for the deployment and support of our software, from traditional license and maintenance fee approaches to managed processing arrangements, either at the customer’s site or at an FIS location. We understand the needs of our customers and have developed innovative services that can give them a competitive advantage and reduce their operating costs.
- *Excellent Relationship with Customers* — A significant percentage of FIS’ business with our customers relates to core processing applications and services, and the nature of this relationship allows us to develop close partnerships with these customers. As the breadth of FIS’ service offerings expands, we have found that our access to key customer personnel is increasing, presenting greater opportunities for cross-selling.

Strategy

Our mission is to achieve sustainable revenue and earnings growth through providing superior solutions to our customers. Our strategy to achieve this has been and will continue to be built on the following pillars:

- *Expand Client Relationships* — The overall market we serve continues to gravitate beyond single-product purchases to multi-solution partnerships. As the market dynamics shift, we expect our clients to rely more on our multidimensional service offerings. Our leveraged solutions and processing expertise can drive meaningful value and cost savings to our clients through more efficient operating processes, improved service quality and speed for our clients' customers.
- *Buy, Build or Partner to Add Solutions to Cross-Sell* — We continue to invest in growth through internal product development, as well as through product-focused or market-centric acquisitions that complement and extend our existing capabilities and provide us with additional solutions to cross-sell. We also partner from time to time with other entities to provide comprehensive offerings to our customers. By investing in solution innovation and integration, we continue to expand our value proposition to clients.
- *Support Our Clients Through Market Transformation* — The changing market dynamics are transforming the way our clients operate, which is driving incremental demand for our leveraged solutions, consulting expertise, and services around intellectual property. Our depth of services capabilities enables us to become involved earlier in the planning and design process to assist our clients as they manage through these changes.
- *Continually Improve to Drive Margin Expansion* — We strive to optimize our performance through investments in infrastructure enhancements and other measures that are designed to drive organic revenue growth and margin expansion.
- *Build Global Diversification* — We continue to deploy resources in emerging global markets where we expect to achieve meaningful scale.

Revenues by Segment

The table below summarizes the revenues by our reporting segments (in millions):

	2012	2011	2010
FSG	\$ 2,246.4	\$ 2,076.8	\$ 1,890.8
PSG	2,380.6	2,372.1	2,354.2
ISG	1,180.5	1,177.6	917.0
Corporate & Other	0.1	(0.9)	(16.4)
Total Consolidated Revenues	<u>\$ 5,807.6</u>	<u>\$ 5,625.6</u>	<u>\$ 5,145.6</u>

Financial Solutions Group

The focus of FSG is to provide the most comprehensive software and services for the core processing, customer channel, treasury services, cash management, wealth management and capital market operations of our financial institution customers in North America. We service the core and related ancillary processing needs of North American banks, credit unions, automotive financial companies, commercial lenders, and independent community and savings institutions. FIS offers a broad selection of in-house and outsourced solutions to banking customers that span the range of asset sizes. FSG customers are typically committed under multi-year contracts that provide a stable, recurring revenue base and opportunities for cross-selling additional financial and payments offerings.

We employ several business models to provide our solutions to our customers. We typically deliver the highest value to our customers when we combine our software applications and deliver them in one of several types of outsourcing arrangements, such as an application service provider, facilities management processing or an application management arrangement. We are also able to deliver individual applications through a software licensing arrangement. Based upon our expertise gained through the foregoing arrangements, some clients also retain us to manage their IT operations without using any of our proprietary software.

Our solutions in this segment include:

- *Core Processing and Ancillary Applications.* Our core processing software applications are designed to run banking processes for our financial institution clients, including deposit and lending systems, customer management, and other central management systems. Our diverse selection of market-focused core systems enables FIS to effectively compete in a wide range of markets. We also offer a number of services that are ancillary to the primary applications listed above, including branch automation, back office support systems and compliance support. In addition, our wealth management services address the specific needs of the affluent markets as well as commercial clients. We also offer an application suite that assists automotive finance institutions in evaluating loan applications and credit risk and managing their loan and lease portfolios.
- *Internet and eBanking Channel Solutions.* Our comprehensive suite of retail delivery applications enables financial institutions to integrate and streamline customer-facing operations and back-office processes, thereby improving customer interaction across all channels (e.g., branch offices, Internet, ATM, call centers). The FIS focus on consumer access has driven significant market innovation in this area, with multi-channel and multi-host solutions and a strategy that provides tight integration of services and a seamless customer experience. Our Consumer Electronic Banking and Business Internet Banking both provide an extensive set of cash management capabilities, enabling customers to manage banking and payments through the Internet, mobile devices, accounting software and telephone. Corporate Electronic Banking solutions provide commercial treasury capabilities including cash management services and multi-bank collection and disbursement services that address the specialized needs of corporate customers. FIS systems provide full accounting and reconciliation for such transactions, serving as the system of record.
- *Fraud, Risk Management and Compliance Solutions.* Our decision solutions offer a full spectrum of options that cover the account lifecycle from helping to identify qualified account applicants to managing mature customer accounts and fraud. Our applications include know-your-customer, new account decisioning, new account opening, account and transaction management, fraud management and collections. Our risk management services utilize our proprietary risk management models and data sources to assist in detecting fraud and assessing the risk of opening a new account or accepting a check at either the point-of-sale, a physical branch location, or through the Internet. Our systems utilize a combination of advanced authentication procedures, predictive analytics, artificial intelligence modeling and proprietary and shared databases to assess and detect fraud risk for deposit transactions for financial institutions.
- *Syndicated Lending.* Our syndicated loan applications are designed to support wholesale and commercial banking requirements necessary for all aspects of syndicated commercial loan origination, trade and servicing.
- *Global Commercial Services.* Our global commercial services include solutions, both onshore and offshore, designed to meet the technology challenges facing principally U.S. based clients, large or small, including financial institutions and non-financial institutions. Our technology solutions range in scope from consulting engagements to application development projects and from operations support for a single application to full management of information technology infrastructures. We also provide outsourcing teams to manage costs, improve operational efficiency, transform processes and deliver world-class customer service. There is an increased trend toward outsourcing in our customer base, thus expansion of these services represents one of FIS' growth drivers.
- *Strategic Consulting Services.* We acquired The Capital Markets Company NV ("Capco") in December 2010. Capco provides integrated consulting, technology and complex, large-scale transformation services. Capco specializes in banking, capital markets, wealth and investment management, finance, risk and compliance, and technology. Capco's North American operations are included in FSG.

Payment Solutions Group

PSG provides a comprehensive set of software and services for the EFT, card processing, item processing, bill payment, and government payments processing needs of our customers in North America. PSG is focused on servicing the payment and EFT needs of North American headquartered banks and credit unions, commercial lenders, independent community and savings institutions and government institutions. PSG customers typically commit to multi-year contracts that provide recurring revenues based on underlying payment transaction volumes.

Our solutions in this segment include:

- *Electronic Funds Transfer.* Our electronic funds transfer and debit card processing businesses offer settlement and card management solutions for financial institution card issuers. We provide traditional ATM- and PIN-based debit network access and emerging real-time payment alternatives through NYCE. NYCE connects millions of cards and point-of-sale locations nationwide, providing consumers with secure, real-time access to their money. Also through NYCE, clients such as financial institutions, retailers and independent ATM operators can capitalize on the efficiency,

consumer convenience and security of electronic real-time payments, real-time account-to-account transfers, and strategic alliances such as surcharge-free ATM network arrangements. We are also a leading provider of prepaid card services, which include gift cards and reloadable cards, with end-to-end solutions for development, processing and administration of stored-value programs.

- *Item Processing and Output Services.* Our item processing services furnish financial institutions with the equipment needed to capture data from checks, transaction tickets and other items; image and sort items; process exceptions through keying; and perform balancing, archiving and the production of statements. Our item processing services are utilized by more than 1,500 financial institutions and are performed at one of our eight item processing centers located throughout the U.S. or on-site at customer locations. Our extensive solutions include distributed (i.e., non-centralized) data capture, check and remittance processing, fraud detection, and document and report management. Customers encompass banks and corporations of all sizes, from de novo banks to the largest financial institutions and corporations. As part of our image solutions services, our Endpoint Exchange Network enables U.S. financial institutions to clear their check-based transactions by allowing for the exchange of check images between member institutions. We offer a number of output services that are ancillary to the primary solutions we provide, including print and mail capabilities and card personalization fulfillment services. Helping clients manage their documents, our CSF® Designer document composition software is used by many clients in various industries to furnish printed or electronically produced invoices and statements for customized customer communication. Our print and mail services offer complete computer output solutions for the creation, management and delivery of print and fulfillment needs. We provide our card personalization fulfillment services for branded credit cards and branded and non-branded debit and prepaid cards.
- *Credit Card Solutions.* More than 4,900 financial institutions utilize a combination of our technology and/or services to issue VISA®, MasterCard® or American Express® branded credit and debit cards or other electronic payment cards for use by both consumer and business accounts. Our services range from card production and activation to an extensive range of fraud management services to value-added loyalty programs designed to increase card usage and fee-based revenues. The majority of our programs are full service, including most of the operations and support necessary for an issuer to operate a credit card program. We do not make credit decisions for our card issuing customers. In addition, our merchant card processing service provides everything a financial institution needs to manage its merchant card activities, including point-of-sale equipment, transaction authorization, draft capture, settlement, charge-back processing and reporting.
- *Government Payments Solutions.* We provide comprehensive, customized electronic service applications for government agencies, including Internal Revenue Service (IRS) payment services. We also facilitate the collection of state income taxes, real estate taxes, utility bills, vehicle registration fees, driver's license renewal fees, parking tickets, traffic citations, tuition payments, court fees and fines, hunting and fishing license fees, as well as various business licenses.
- *ePayment Solutions.* We provide reliable and scalable bill publishing and bill consolidation technology for our customers, generating millions of monthly bills and servicing both billers and financial institution customers. Online bill payment functionality includes credit and debit card-based expedited payments. Our end-to-end presentment and payment solution provides an all-in-one solution to meet billers' needs for the distribution and collection of bills and other customer documents. FIS also provides Automated Clearing House ("ACH") processing.
- *Check Authorization.* Our check authorization business provides check risk management and related services to businesses accepting or cashing checks. Our services assess the likelihood (and often provide a guarantee) that a check will clear. Our check authorization system utilizes artificial intelligence modeling and other state-of-the-art technology to deliver accuracy, convenience and simplicity to retailers.

International Solutions Group

ISG provides local services to our customers in more than 100 countries around the world. The services delivered by FIS in these locations provide many of the same financial and payments solutions we offer in North America. We provide core banking applications, channel solutions, card and merchant services, item processing and check risk management solutions to financial institutions, card issuers and retailers.

Our international operations leverage existing applications and provide services for the specific business needs of our customers in targeted international markets. Services are delivered from 28 operations centers around the world. Our payment solutions services include fully outsourced card-issuer services and customer support, payment processing and switching services, prepaid and debit card processing, item processing, software licensing and maintenance, outsourced ATM management and retail point-of-sale check warranty services. Our financial solutions services include fully outsourced core

bank processing arrangements, application management, software licensing and maintenance, facilities management and consulting services, including Capco's international operations.

ISG represented approximately 20% of total 2012 revenues, with potential for both growth in existing customer accounts and new account penetration. Management believes the greatest potential for growth is in the Western European, Latin American and Asian markets.

Corporate and Other Segment

The Corporate and Other segment consists of the corporate overhead costs that are not allocated to operating segments. These include costs related to human resources, legal, risk, information security, finance and accounting and domestic sales and marketing, amortization of acquisition-related intangibles and other costs that are not considered when management evaluates operating segment performance.

Sales and Marketing

We have an integrated team of experienced sales personnel with expertise in particular services and the needs of particular types of customers, e.g., financial institutions, other nonbanking customers, and international institutions. This organizational structure enables us to effectively bring relevant skills and knowledge to potential customers and to identify additional solutions for our existing customers, leveraging opportunities to cross-sell and up-sell. We target the majority of our potential customers via direct and/or indirect field sales, as well as inbound and outbound lead generation and telesales efforts.

Our global marketing strategy is to develop and lead the execution of the various business units' strategic plans in support of their revenue and profitability goals. Key components include thought leadership, consistent message development, internal and external communications, client conference content management, Web content creation and management, trade shows, demand generation campaign involvement and collateral development and management.

Patents, Copyrights, Trademarks and Other Intellectual Property

The Company owns intellectual property, including trademarks, trade names, copyrights and patents, that is important to its future success. We rely on a combination of contractual restrictions, internal security practices, patents and applicable law to establish and protect our software, technology and expertise worldwide. We rely on trademark law to protect our rights in those brands. While we intend to continue taking appropriate measures to protect our intellectual property rights, these legal protections and arrangements afford only limited protection, and there is no assurance that our competitors will not independently develop or license products, services, or capabilities that are substantially equivalent or superior to ours. In general, we own the proprietary rights necessary for the conduct of our business, although we do license certain items from third parties under arms-length agreements for varying terms.

Competition

Our primary competitors include internal technology departments within financial institutions and retailers, data processing or software development departments of large companies or large computer manufacturers, third-party payment processors, independent computer services firms, companies that develop and deploy software applications, companies that provide customized development, implementation and support services and companies that market software for the financial services industry. Some of these competitors possess substantially greater financial, sales and marketing resources than we do. Competitive factors impacting the success of our services include the quality of the technology-based application or service, application features and functions, ease of delivery and integration, ability of the provider to maintain, enhance, and support the applications or services, and price. We believe that we compete favorably in each of these categories. In addition, we believe that our financial institution industry expertise, combined with our ability to offer multiple applications, services and integrated solutions to individual customers, enhances our competitiveness against companies with more limited offerings. Specific competitors for both financial and payment solutions include Fiserv, Inc. and Jack Henry and Associates, Inc. In the core processing market, we also compete with International Business Machines Corporation (IBM), Accenture Ltd., Alliance Data Systems Corporation, DST Systems, Harland Financial Solutions, Inc., SEI Investments Company, ACI Worldwide, SunGard Data Systems, Inc. and in certain non-U.S. markets, Alnova Technologies Corporation, Oracle Financial Services Software Limited (formerly known as I-Flex Solutions Limited), Misys plc, Infosys Technologies Limited and Temenos Group AG. Our competitors in the card services market include MasterCard Incorporated, Visa Inc., and third-party credit and debit card processors, such as First Data Corporation, Total System Services, Inc., HP Enterprise Services and Payment Systems for Credit Unions (PSCU). Competitors in the check risk management services market include First Data Corporation's TeleCheck Services division, Heartland Payments Systems, Inc., Total Systems Services, Inc. and Global Payments, Inc.

Research and Development

Our research and development activities have related primarily to the design and development of processing systems and related software applications and risk management platforms. We expect to continue our practice of investing an appropriate level of resources to maintain, enhance and extend the functionality of our proprietary systems and existing software applications, to develop new and innovative software applications and systems in response to the needs of our customers, and to enhance the capabilities surrounding our outsourcing infrastructure. In addition, we intend to offer services that are compatible with new and emerging delivery channels.

As part of our research and development process, we evaluate current and emerging technology for compatibility with our existing and future software platforms. To this end, we engage with various hardware and software vendors in evaluation of various infrastructure components. Where appropriate, we use third-party technology components in the development of our software applications and service offerings. Third-party software may be used for highly specialized business functions, which we may not be able to develop internally within time and budget constraints. Additionally, third-party software may be used for commodity-type functions within a technology platform environment. In the case of nearly all of our third-party software, enterprise license agreements exist for the third-party component and either alternative suppliers exist or transfer rights exist to ensure the continuity of supply. As a result, we are not materially dependent upon any third-party technology components. We work with our customers to determine the appropriate timing and approach to introducing technology or infrastructure changes to our applications and services. In the years ended December 31, 2012, 2011 and 2010, approximately 2% to 3% of revenues were invested in research and development efforts (excluding amounts capitalized).

Government Regulation

Our services are subject to a broad range of complex federal, state, and foreign regulation, including federal truth-in-lending and truth-in-savings rules, Regulation AA (Unfair or Deceptive Acts or Practices), privacy laws, usury laws, the Equal Credit Opportunity Act, the Electronic Funds Transfer Act, the Fair Credit Reporting Act, the Fair Debt Collection Practices Act, the Bank Secrecy Act, the USA Patriot Act, the Internal Revenue Code, the Employee Retirement Income Security Act, the Health Insurance Portability and Accountability Act, the Community Reinvestment Act and the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"). The compliance of our services with these and other applicable laws and regulations depends on a variety of factors, including the manner in which our clients use them. Our clients are contractually responsible for determining what is required of them under applicable laws and regulations so that we can assist them in their compliance efforts. The failure of our services to comply with applicable laws and regulations could result in restrictions on our ability to provide them, as well as the imposition of civil fines and/or criminal penalties. The principal areas of regulation impacting our business are:

- *Privacy.* Our financial institution clients are required to comply with privacy regulations imposed under the Gramm-Leach-Bliley Act. These regulations place restrictions on the use of non-public personal information. All financial institutions must disclose detailed privacy policies to their customers and offer them the opportunity to direct the financial institution not to share information with third parties. The regulations, however, permit financial institutions to share information with non-affiliated parties who perform services for the financial institutions. As a provider of services to financial institutions, we are required to comply with the privacy regulations and are bound by the same limitations on disclosure of the information received from our customers as apply to the financial institutions themselves.
- *Money Transfer.* Elements of our cash access and money transmission businesses are registered as a Money Services Business and are subject to the USA Patriot Act and reporting requirements of the Bank Secrecy Act and U.S. Treasury Regulations. These businesses are also subject to various state, local and tribal licensing requirements. The Financial Crimes Enforcement Network, state attorneys general, and other agencies have enforcement responsibility over laws relating to money laundering, currency transmission, and licensing. In addition, most states have enacted statutes that require entities engaged in money transmission and the sale of stored value cards to register as a money transmitter with that jurisdiction's banking department.
- *Consumer Reporting and Protection.* Our retail check authorization services (Certegy Check Services) and account opening services (ChexSystems) maintain databases of consumer information and, as a consequence, are subject to the Federal Fair Credit Reporting Act and similar state laws. Among other things, the Federal Fair Credit Reporting Act imposes requirements on us concerning data accuracy, and provides that consumers have the right to know the contents of their files, to dispute their accuracy, and to require verification or removal of disputed information. The Federal Trade Commission, as well as state attorneys general and other agencies, have enforcement responsibility over

the collection laws, as well as the various credit reporting laws. In furtherance of our objectives of data accuracy, fair treatment of consumers, protection of consumers' personal information, and compliance with these laws, we strive to maintain a high level of security for our computer systems in which consumer data resides, and we maintain consumer relations call centers to facilitate efficient handling of consumer requests for information and handling disputes.

The Housing Assistance Tax Act of 2008 requires, among other provisions, information reporting obligations on payment settlement entities for calendar years beginning after December 31, 2010. This law requires every merchant acquiring entity and third-party settlement organization to file information returns for the gross amount of reportable payment transactions for the calendar year and the reportable payment transactions for each month of the calendar year. The reportable payment transactions are any transactions in which a payment card is accepted as payment and any third-party payment network. This law resulted in significant additional Form 1099 reporting requirements for FIS.

The Dodd-Frank Act was enacted and signed into law on July 21, 2010. Among other provisions, this legislation created the Consumer Financial Protection Bureau (the "Bureau"), whose sole focus is to develop, implement and, with respect to financial institutions with more than \$10 billion in assets, enforce consumer protection rules promulgated by the Bureau, including enhanced oversight of non-financial institutions providing financial services. For financial institutions with less than \$10 billion in assets, enforcement of the rules will be carried out by such institution's primary federal regulator.

The Dodd-Frank Act also amended the Electronic Fund Transfer Act ("EFTA") by adding a new section 920 regarding limitations on certain interchange transaction fees and modification of certain payment card network rules. This provision requires that the Federal Reserve Board enact regulations governing interchange fees and network fees arising from electronic debit card and reloadable general-use gift card transactions. Specifically, the amount of interchange fees that apply to such transactions on cards issued by financial institutions with more than \$10 billion in assets must be "reasonable and proportional" to the costs incurred by a financial institution in connection with such transactions. Pursuant to this provision, the Federal Reserve Board's final regulations (announced on June 29, 2011 and effective on October 1, 2011) establish a maximum permissible interchange fee that a covered issuer may receive for an electronic debit transaction, in the amount of \$0.21 per transaction and five basis points multiplied by the value of the transaction, plus a possible \$0.01 fraud prevention adjustment. Issuers that, together with their affiliates, have assets of less than \$10 billion are exempt from these debit card interchange fee restrictions.

The maximum interchange fee established by the Federal Reserve Board for covered transactions is a significant reduction from the pre-October 1, 2011 per transaction average rate. For FIS, interchange fees are primarily pass-through fees to non-regulated issuers and this change did not have a direct impact on our earnings. However, it is uncertain what the indirect financial impact will be on FIS, as our clients are faced with significant revenue reductions from the interchange rate changes. Moreover, since not all regulations implementing the Dodd-Frank Act have been finalized, we are uncertain as to what extent the legislation may affect our business in the future. The remaining proposed regulations do not appear to be intended to directly affect interchange fees applicable to credit card transactions, but they do prohibit networks from "inhibiting" retailers from setting minimum purchase amounts for use of credit cards, as long as the minimum purchase amount is not greater than \$10, so long as the value does not differentiate between card issuers or payment card networks.

The Dodd-Frank Act also prohibits payment card issuers and payment networks from restricting the number of networks over which electronic debit transactions may be processed to less than two unaffiliated networks. The effective date for this network exclusivity prohibition was April 1, 2012 with respect to issuers and October 1, 2011 with respect to networks. Issuers of certain health-related and other benefit cards and general-use prepaid cards have a delayed effective date of April 1, 2013, or later in certain circumstances.

Issuers and networks are also prohibited from inhibiting a merchant's ability to direct the routing of the electronic debit transaction over any network that the issuer has enabled to process them. The merchant routing provisions became effective on October 1, 2011.

- *Debt Collection.* Our collection services are subject to the Federal Fair Debt Collection Practices Act and various state collection laws and licensing requirements. The Federal Trade Commission, as well as state attorneys general and other agencies, have enforcement responsibility over the collection laws, as well as the various credit reporting laws.
- *Oversight by Banking Regulators.* As a provider of electronic data processing and back-office services to financial institutions, FIS is subject to regulatory oversight and examination by the Federal Financial Institutions Examination Council ("FFIEC"), an interagency body of the Federal Deposit Insurance Corporation, the Office of the Comptroller

of the Currency, the Board of Governors of the Federal Reserve System, the National Credit Union Administration and various state regulatory authorities as part of the Multi-Region Data Processing Servicer Program ("MDPS"). The MDPS program includes technology providers that provide mission critical applications for a large number of financial institutions that are regulated by multiple regulatory agencies. Periodic information technology examination assessments are performed using FFIEC Interagency guidelines to identify potential risks that could adversely affect serviced financial institutions, determine compliance with applicable laws and regulations that affect the services provided to financial institutions and to ensure the services we provide to financial institutions do not create systemic risk to the banking system or impact the safe and sound operation of the financial institutions we process. In addition, independent auditors annually review several of our operations to provide reports on internal controls for our customers' auditors and regulators. We are also subject to review under state and foreign laws and rules that regulate many of the same activities that are described above, including electronic data processing and back-office services for financial institutions and the use of consumer information.

The foregoing list of laws and regulations to which our Company is subject is not exhaustive, and the regulatory framework governing our operations changes continuously. Enactment of new laws and regulations may increasingly affect the operations of our business, directly and indirectly, which could result in substantial regulatory compliance costs, litigation expense, adverse publicity, and/or loss of revenue.

Disclosure Pursuant to Section 219 of the Iran Threat Reduction & Syria Human Rights Act

Under the Iran Threat Reduction and Syrian Human Rights Act of 2012 (the "Act"), which added Section 13(r) of the Securities Exchange Act of 1934, we are required to include certain disclosures in our periodic reports if we or any of our "affiliates" (as defined in Rule 12b-2 under the Exchange Act) knowingly engage in certain specified activities during the period covered by the report. Neither we nor any of our controlled affiliates or subsidiaries engaged in any of the specified activities during 2012. However, because the SEC defines the term "affiliate" broadly, it includes any entity controlled by us as well as any person or entity that controlled us or is under common control with us ("control" is also construed broadly by the SEC). During 2012, Warburg Pincus LLC ("Warburg") was potentially an upstream affiliate of ours as so defined, as a result of the share ownership of WPM, LP (which owned 14.2% of our outstanding stock as of February 27, 2012, but only owns 6.5% as of the date of this report) and its right to designate a single director to our eight person board of directors. Warburg has informed us that Bausch & Lomb Incorporated ("Bausch & Lomb"), a company controlled by Warburg, has provided it with the following information relevant to Section 13(r). We have no involvement in or connection with the activities of Bausch & Lomb or any of its subsidiaries and receive no revenue from them, and have not independently verified or participated in the disclosure provided by Warburg pursuant to the Act. To comply with the Act, Warburg provided us with the following disclosure:

"Bausch & Lomb, an eye health company, makes sales of human healthcare products to benefit patients in Iran under licenses issued by the U.S. Department of the Treasury's Office of Foreign Assets Control ("OFAC"). In 2012, Bausch & Lomb was granted licenses by OFAC, extending to its foreign affiliates doing business in Iran. Before the U.S. Government extended OFAC sanctions to entities controlled by U.S. persons in October 2012, it was permissible under U.S. law for non-U.S. affiliates to engage in sales to Iranian customers under limited circumstances. In accordance with these requirements, during the first three quarters of 2012, certain of Bausch & Lomb's non-U.S. affiliates engaged in sales to Iran from its Surgical - Consumables business, which includes certain intraocular lenses and other products used to help people retain or regain sight. Its non-U.S. affiliate, Technolas Perfect Vision GmbH ("TPV"), which sells ophthalmic surgery systems and related products used in connection with refractive and cataract surgery, also engaged in sales to Iran. These sales were all conducted through a distributor, which also engaged in certain registration and licensing activities with the Iranian government involving Bausch & Lomb's products. The Iranian distributor is not listed on any U.S. sanctions lists and is not a government-owned entity. However, the downstream customers of this distributor included public hospitals, which may be owned or controlled directly or indirectly by the Iranian government. The entire gross revenues attributable to Bausch & Lomb's Surgical - Consumables business not conducted pursuant to an OFAC license in Iran during 2012 were US\$5,058,000 and the gross profits were US\$2,690,000. The entire gross revenues attributable to TPV's sales to Iran during 2012 not under OFAC license were € 1,738,900 and the gross profits were € 958,624. Bausch & Lomb does not have sufficient information to specify what proportion of these sales may relate to Iranian government end customers of its distributor. The purpose of Bausch & Lomb's Iran-related activities is to provide access to important and sight-saving products to surgeons and patients in Iran, and to improve the eye healthcare of the Iranian people. For this reason, Bausch & Lomb and its affiliates plan to continue their existing activities and operations in Iran; however, as noted above, all of this business (including business conducted by non-U.S. companies) is conducted pursuant to licenses issued by OFAC."

Information Security

Globally, attacks on information technology systems continue to grow in frequency, complexity and sophistication. Such attacks have become a point of focus for individuals, businesses and governmental entities. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public, sensitive information. FIS is not immune to such attacks. As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including but not limited to sensitive information of our customers and personal consumer data. We also operate payment, cash access and prepaid card systems. For more information on Information Security, see Item 7 *Management's Discussion and Analysis of Financial Condition and Results of Operations*.

Employees

As of December 31, 2012, we had more than 35,000 employees, including approximately 21,000 employees principally employed outside of the U.S. None of our U.S. workforce currently is unionized. Approximately 11,100 of our employees, primarily in Brazil and Germany, are represented by labor unions. We consider our relations with employees to be good.

Available Information

Our Internet website address is www.fisglobal.com. We make our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K, and any amendments to those reports, available, free of charge, on that website as soon as reasonably practicable after we file or furnish them to the Securities and Exchange Commission. Our Corporate Governance Policy and Code of Business Conduct and Ethics are also available on our website and are available in print, free of charge, to any shareholder who mails a request to the Corporate Secretary, Fidelity National Information Services, Inc., 601 Riverside Avenue, Jacksonville, FL 32204 USA. Other corporate governance-related documents can be found at our website as well. However, the information found on our website is not a part of this or any other report.

Item 1A. Risk Factors.

In addition to the normal risks of business, we are subject to significant risks and uncertainties, including those listed below and others described elsewhere in this Annual Report on Form 10-K. Any of the risks described herein could result in a significant adverse effect on our results of operations and financial condition.

Risks Related to Our Business and Operations

Consolidations and business failures in the banking and financial services industry could adversely affect our business by eliminating some of our existing and potential customers and making us more dependent on a more limited number of customers.

There has been and continues to be substantial consolidation activity in the banking and financial services industry. In addition, many financial institutions that experienced negative operating results, including some of our customers, have failed. These consolidations and failures reduce our number of potential customers and may reduce our number of existing customers, which could adversely affect our revenues, even if the events do not reduce the aggregate activities of the consolidated entities. Further, if our customers fail and/or merge with or are acquired by other entities that are not our customers, or that use fewer of our services, they may discontinue or reduce use of our services. It is also possible that larger financial institutions resulting from consolidations would have greater leverage in negotiating terms or could decide to perform in-house some or all of the services that we currently provide or could provide. Any of these developments could have an adverse effect on our business, results of operations and financial condition.

If we fail to adapt our services to changes in technology or in the marketplace, or if our ongoing efforts to upgrade our technology are not successful, we could lose customers and have difficulty attracting new customers for our services.

The markets for our services are characterized by constant technological changes, frequent introductions of new services and evolving industry standards. Our future success will be significantly affected by our ability to enhance our current services, and develop and introduce new services that address the increasingly sophisticated needs of our customers and their clients. These initiatives carry the risks associated with any new service development effort, including cost overruns, delays in delivery, and performance issues. There can be no assurance that we will be successful in developing, marketing and selling new services that meet these changing demands, that we will not experience difficulties that could delay or prevent the successful development, introduction, and marketing of these services, or that our new services and their enhancements will adequately

meet the demands of the marketplace and achieve market acceptance. Any of these developments could have an adverse impact on our future revenues and/or business prospects.

We operate in a competitive business environment, and if we are unable to compete effectively our results of operations and financial condition may be adversely affected.

The market for our services is intensely competitive. Our competitors vary in size and in the scope and breadth of the services they offer. Some of our competitors have substantial resources. We face direct competition from third parties, and since many of our larger potential customers have historically developed their key applications in-house and therefore view their system requirements from a make-versus-buy perspective, we often compete against our potential customers' in-house capacities. In addition, we expect that the markets in which we compete will continue to attract new competitors and new technologies. There can be no assurance that we will be able to compete successfully against current or future competitors or that the competitive pressures we face in the markets in which we operate will not materially adversely affect our business, financial condition, and results of operations. See "Item I. Business. Competition."

Global economic, political and other conditions, including business cycles and consumer confidence, may adversely affect our customers or trends in consumer spending, which may adversely impact the demand for our services and our revenue and profitability.

A significant portion of our revenue is derived from transaction processing fees. The global transaction processing industries depend heavily upon the overall level of consumer, business and government spending. Any change in economic factors, including a sustained deterioration in general economic conditions or consumer confidence, particularly in the United States, or increases in interest rates in key countries in which we operate may adversely affect consumer spending, including related consumer debt, reduce check writing and change credit and debit card usage, and as a result, adversely affect our financial performance by reducing the number or average purchase amount of transactions that we service.

Constraints within global financial markets or international regulatory requirements could constrain our financial institution customers' ability to purchase our services, impacting our future growth and profitability.

A significant number of our customers and potential customers may hold sovereign debt or be subject to emerging international requirements such as Basel III, which could require changes in their capitalization and hence the amount of their working capital available to purchase our services. These organizations could have their capital constrained if the value of sovereign debt of nations such as Greece, Spain, Italy, Ireland or Portugal continues to decline, if additional countries default on their debt, or if emerging regulatory requirements such as Basel III require institutions to alter their capital structures. These potential constraints could alter the ability of customers or potential customers to purchase our services and thus could have a significant impact on our future growth and profitability.

Potential customers may be reluctant to switch to a new vendor, which may adversely affect our growth.

For banks and other potential customers of our financial information software and services, switching from one vendor of bank core processing or related software and services (or from an internally-developed system) to a new vendor is a significant undertaking. Many potential customers perceive potential disadvantages such as loss of accustomed functionality, increased costs (including conversion costs) and business disruption. As a result, potential customers may resist change. We seek to overcome this resistance through value enhancing strategies such as a defined conversion process, system integration including bundling additional services and making ongoing investments to enhance the functionality of our software. However, there can be no assurance that our strategies for overcoming potential customers' reluctance to change vendors will be successful, and this resistance may adversely affect our growth.

The sales and implementation cycles for many of our software and service offerings can be lengthy and require significant investment from both our customers and FIS. If we fail to close sales or if a customer chooses not to complete an installation after expending significant time and resources to do so, our business, financial condition, and results of operations may be adversely affected.

The sales and associated deployment of many of our software or service offerings often involve significant capital commitments by our customers and/or FIS. Potential customers generally commit significant resources to an evaluation of available software and services and require us to expend substantial time, effort, and money educating them prior to sales. Further, as part of the sale or deployment of our software and services, customers may also require FIS to perform significant related services to complete a proof of concept or custom development to meet their needs. All of the aforementioned activities may expend significant funds and management resources and, ultimately, the customer may determine not to close the sale or

complete the implementation. If we are unsuccessful in closing sales or if the customer decides not to complete an implementation after we expend significant funds and management resources or we experience delays, it could have an adverse effect on our business, financial condition, and results of operations.

Failure to obtain new clients or renew client contracts on favorable terms could result in a lower number of clients and adversely affect results of operations and financial condition.

We may face pricing pressure in obtaining and retaining our larger clients. Larger clients may be able to seek price reductions from us when they renew a contract, when a contract is extended, or when the client's business has significant volume changes. Further, our smaller and mid-size clients may exert pricing pressure due to pricing competition or other economic needs or pressures being experienced by the customer. On some occasions, this pricing pressure results in lower revenue from a client than we had anticipated based on our previous agreement with that client. This reduction in revenue could result in an adverse effect on our business, operating results and financial condition.

Further, failure to renew client contracts on favorable terms could have an adverse effect on our business. Our contracts with customers generally run for several years and provide for early termination fees. Terms are generally renegotiated prior to the end of a contract's term. If we are not successful in achieving a high rate of contract renewals on favorable terms, our results of operations and financial condition could be adversely affected.

We may experience defects, development delays, installation difficulties, system failure, or other service disruptions with respect to our technology solutions, which would harm our business and reputation and expose us to potential liability.

Many of our services are based on sophisticated software and computing systems, and we may encounter delays when developing new technology solutions and services. Further, the technology solutions underlying our services have occasionally contained and may in the future contain undetected errors or defects when first introduced or when new versions are released. In addition, we may experience difficulties in installing or integrating our technologies on platforms used by our customers or our customers may cancel a project after we have expended significant effort and resources to complete an installation. Finally, our systems and operations could be exposed to damage or interruption from fire, natural disaster, power loss, telecommunications failure, unauthorized entry and computer viruses. Defects in our technology solutions, errors or delays in the processing of electronic transactions, or other difficulties could result in: (i) interruption of business operations; (ii) delay in market acceptance; (iii) additional development and remediation costs; (iv) diversion of technical and other resources; (v) loss of customers; (vi) negative publicity; or (vii) exposure to liability claims. Any one or more of the foregoing could have an adverse effect on our business, financial condition and results of operations. Although we attempt to limit our potential liability through controls, including system redundancies, security controls, application development and testing controls and disclaimers and limitation-of-liability provisions in our license and customer agreements, we cannot be certain that these measures will always be successful in preventing disruption or limiting our liability.

The Dodd-Frank Act may result in business changes for our customers that could have an adverse effect on our financial condition, revenues, results of operations, or prospects for future growth and overall business.

Our customers, and as a result our associated software and services, are required to comply with numerous regulations. The Dodd-Frank Act and associated Durbin Amendment were passed and signed into law in 2010. The Dodd-Frank Act represents a comprehensive overhaul of the regulations governing the financial services industry within the United States, established the Consumer Financial Protection Bureau and will require this and other federal agencies to implement many new regulations, which have the potential to increase the amount and types of regulation on areas of our business that were not previously regulated. The Durbin Amendment established interchange fee ceilings and allowed merchants to direct routing of transactions, both effective October 1, 2011, and established provisions that require all issuers to utilize at least two unaffiliated networks for processing, effective April 1, 2012. These changes may alter the nature or type of card programs offered by our customers, which could have an ongoing impact on our future growth or revenue for debit cards or other card programs. Further, these changes could impact the volume or dollar amount of transactions that are routed through our network, which could alter the number of transactions that we process and impact our future processing fee revenue.

Several new regulations and rules will be written and implemented as directed by the aforementioned legislation and these new rules and regulations will require our customers or potential customers to comply with new requirements and could require FIS to directly comply with new regulations. See "Item I. Business. Government Regulation" for more information regarding certain of these new requirements. These new requirements could result in the need for FIS to make capital investments to modify our products and services to facilitate our customers and potential customers' compliance, as well as to deploy additional processes or reporting to comply with new regulations. Further, requirements of the new regulations could result in changes in our customers' business practices and those of other marketplace participants that may alter the delivery of services to consumers, which could impact the demand for our software and services as well as alter the type or volume of transactions

that we process on behalf of our customers. As a result, the new legislation could have an adverse impact on our financial condition, revenues, results of operations, prospects for future growth and overall business.

Many of our customers are subject to a regulatory environment and to industry standards that may change in a manner that reduces the number of transactions in which our customers engage and, therefore, reduces our revenues.

Our customers are subject to a number of government regulations and industry standards with which our services must comply. Our customers must ensure that our services and related products work within the extensive and evolving regulatory and industry requirements applicable to them. Federal, state, foreign or industry authorities could adopt laws, rules or regulations affecting our customers' businesses that could lead to increased operating costs and could reduce the convenience and functionality of our products and services, possibly resulting in reduced market acceptance. In addition, action by regulatory authorities relating to credit availability, data usage, privacy, or other related regulatory developments could have an adverse effect on our customers and, therefore, could have a material adverse effect on our business, financial condition, and results of operations.

Regulations enacted by the Consumer Financial Protection Bureau may require FIS to enact new business practices which may require capital investment which could impact our future operating results.

The Consumer Financial Protection Bureau regulates financial and non-financial institutions and providers to those organizations. The Bureau is establishing its regulatory agenda and will likely pass additional rules for regulating non-financial institution providers to ensure adequate protection of consumer privacy and to ensure consumers are not impacted by deceptive business practices. The impact of these rules may require FIS or its subsidiaries to be subject to additional regulation and adopt additional business practices that could require additional capital expenditures or impact our operating results.

Our revenues from the sale of services to members of VISA, MasterCard, American Express, Discover and other similar organizations are dependent upon our continued certification and sponsorship, and the loss or suspension of certification or sponsorship could adversely affect our business.

In order to provide our card processing services, we must be certified (including applicable sponsorship) by VISA, MasterCard, American Express, Discover and other similar organizations. These certifications are dependent upon our continued adherence to the standards of the issuing bodies and sponsoring member banks. The member financial institutions, some of which are our competitors, set the standards with which we must comply. If we fail to comply with these standards we could be fined, our certifications could be suspended, or our registration could be terminated. The suspension or termination of our certifications, or any changes in the rules and regulations governing VISA, MasterCard, American Express, Discover, or other similar organizations could prevent our registration or otherwise limit our ability to provide services, which could result in a reduction in revenue or increased costs of operation, which in turn could have a material adverse effect on our business.

Changes in card association and debit network fees or products could increase costs or otherwise limit our operations.

From time to time, card associations and debit networks increase the interchange fees that they charge. It is possible that competitive pressures will result in our absorption of a portion of such increases in the future, which would increase our operating costs, reduce our profit margin and adversely affect our business, financial condition, and results of operation. Furthermore, the rules and regulations of the various card associations and networks prescribe certain capital requirements. Any increase in the capital level required would further limit our use of capital for other purposes.

Interchange fees and related practices have been receiving significant legal and regulatory scrutiny worldwide. The resulting regulatory changes that could occur from proposed regulations could alter the fees charged by card associations and debit networks worldwide. The impact from the regulations could change from time to time and the resulting changes in fees could impact the card issuance or services offered by our customers, which could have an adverse impact on our business or financial condition due to reductions or changes in types of transactions processed on behalf of our customers. See "Item I. Business. Government Regulation" for more information.

If we fail to comply with applicable regulations or to meet regulatory expectations, our business, results of operations or financial condition could be adversely impacted.

The majority of our data processing services for financial institutions are not directly subject to federal or state regulations specifically applicable to financial institutions such as banks, thrifts and credit unions. However, as a provider of services to these financial institutions, our data processing operations are examined on a regular basis by various federal and state regulatory authorities. If we fail to comply with any applicable regulations or guidelines for operations of a data services

provider, we could be subject to regulatory actions or regulatory rating changes, may not meet contractual obligations, or suffer harm to our client relationships or reputation. Failure to meet the aforementioned requirements or to adapt to new requirements at the Federal, state or international level could inhibit our ability to retain existing customers or obtain new customers, which could have an adverse impact on our business, results of operations and financial condition.

In addition to our data processing services described above, we also have business operations that store, process or transmit consumer information or have direct relationships with consumers that are obligated to comply with regulations, including, but not limited to, the Federal Fair Credit Reporting Act, the Federal Fair Debt Collection Practices Act and applicable privacy requirements. Further, our international businesses must comply with applicable laws such as the U.S. Foreign Corrupt Practices Act. Failure to maintain compliance with or adapt to changes in any of the aforementioned requirements could result in fines, penalties or regulatory actions that could have an adverse impact on our business, results of operations and financial condition.

Security breaches, our own failure to comply with laws and regulations or industry security requirements imposed on providers of services to financial institutions and card processing services could harm our business by disrupting our delivery of services and damaging our reputation and could result in a breach of one or more client contracts.

As part of our business, we electronically receive, process, store and transmit sensitive business information of our customers. In addition, we collect personal consumer data, such as names and addresses, social security numbers, driver's license numbers, cardholder data and payment history records to support our customers' transaction processing, as well as part of our check authorization and collection businesses. The uninterrupted operation of our information systems and the confidentiality of the customer/consumer information that resides on such systems are critical to our successful operation. If we fail to maintain an adequate security infrastructure, adapt to emerging security threats, or implement sufficient security standards and technology to protect against security breaches, the confidentiality of the information we secure could be compromised. Unauthorized access to our computer systems or databases could result in the theft or publication of confidential information, the deletion or modification of records or could otherwise cause interruptions in our operations. These risks are increased when we transmit information over the Internet and due to increasing security risks posed by organized crime and politically motivated hackers.

As previously disclosed, in the first quarter of 2011 we experienced a cyber-incident during which intruders gained unauthorized access to FIS' network. During the incident, the intruders moved across a number of information technology environments, viewed and downloaded information, and ultimately executed approximately \$13.0 million in unauthorized ATM transactions through our Sunrise prepaid card platform, resulting in a loss to FIS. We are aware of no evidence that any of our clients or their customers suffered any direct financial loss as a result of the 2011 cyber-incident.

During the 2011 cyber-incident, the attackers also engaged in tactics and techniques designed to obscure their movements and to prevent a full re-creation of their activities. Nonetheless, it was the opinion of the cyber-security consultant we retained in March 2011 and representatives of law enforcement that the attackers were focused on the theft of money from the Sunrise prepaid platform. If additional information regarding the incident is discovered, our current understanding of the attackers' activities during the incident could change, and the result could potentially have a material adverse effect on us. New cyber-incidents or additional cyber-incidents as a result of the previous unauthorized access incident could have a material adverse impact on us. In addition, while there is no pending litigation against us related to this cyber-incident, litigation may result.

In late February 2012, the federal agencies that regulate financial institutions and provide regulatory oversight for FIS issued a confidential exam report related to our information security, risk management and internal audit functions. We responded to this report and described the actions that we have taken and will take to improve these functions. The regulatory agencies distributed a letter to our clients in March 2012 describing the enhancements they had requested in our information security, risk management and internal audit functions. This letter acknowledged our commitment to address these requests expeditiously. In the fourth quarter of 2012, the regulatory agencies completed the fieldwork for their regularly scheduled examination of FIS. A final report is pending at the time of this filing.

After hiring our new Chief Information Security Officer, we commissioned an additional third-party factual investigation to analyze the 2011 cyber-incident comprehensively and objectively. This investigation is not yet complete; however, additional information has been provided to us by the investigators indicating that limited data, affecting a small number of our customers, may have been accessed or was accessed during the 2011 cyber-incident. We are in the process of communicating this information with the affected customers. We do not expect that this additional information and the communication thereof to our customers will have a material adverse effect on the Company, although we cannot predict this with certainty. It is possible that additional information regarding the 2011 cyber-incident could be discovered and our current understanding of the

attackers' focus and activities during the incident could change, either of which could potentially have a material adverse effect on the Company.

Further, although we have implemented significant enhancements in our security systems and environments since the attack, and are continuing to make improvements, we are unable to predict with certainty what, if any, further communications our regulators will have with our regulated financial institution clients or will require us to have with our clients. We are also unable to predict the effect that any future FIS communications to our clients may have on our business. Any future actions from our regulators or clients could have a material adverse impact on our business.

Further, as a provider of services to financial institutions and card processing services, we are bound by the same limitations on disclosure of the information we receive from our customers as apply to the customers themselves. If we fail to comply with these regulations and industry security requirements, we could be exposed to suits for breach of contract, governmental proceedings or the imposition of fines, or prohibitions on card processing services. In addition, if more restrictive privacy laws, rules or industry security requirements are adopted in the future on the federal or state level or by a specific industry body, they could have an adverse impact on us through increased costs or restrictions on business processes. Any inability to prevent security or privacy breaches, or the perception that such breaches may occur, could cause our existing customers to lose confidence in our systems and terminate their agreements with us, inhibit our ability to attract new customers and/or result in increasing regulation or other adverse consequences from the government agencies that regulate our business.

Misappropriation of our intellectual property and proprietary rights could impair our competitive position.

Our ability to compete depends upon proprietary systems and technology. Despite our efforts to protect our proprietary rights, unauthorized parties may attempt to copy aspects of our services or to obtain and use information that we regard as proprietary. Policing unauthorized use of our proprietary rights is difficult. We cannot make any assurances that the steps we have taken will prevent misappropriation of technology or that the agreements entered into for that purpose will be enforceable. Effective trademark, service mark, copyright, and trade secret protection may not be available in every country in which our applications and services are made available online. Misappropriation of our intellectual property or potential litigation concerning such matters could have an adverse effect on our results of operations or financial condition.

If our applications or services are found to infringe the proprietary rights of others, we may be required to change our business practices and may also become subject to significant costs and monetary penalties.

As our information technology applications and services develop, we are increasingly subject to infringement claims. Any claims, whether with or without merit, could: (i) be expensive and time-consuming to defend; (ii) result in an injunction or other equitable relief which could cause us to cease making, licensing or using applications that incorporate the challenged intellectual property; (iii) require us to redesign our applications, if feasible; (iv) divert management's attention and resources; and (v) require us to enter into royalty or licensing agreements in order to obtain the right to use necessary technologies or pay damages resulting from any infringing use.

We face liability to our merchant customers if checks that we have guaranteed are dishonored by the check writer's bank.

If a check that we have guaranteed is dishonored by the check writer's bank, we must reimburse our merchant customer for the check's face value and pursue collection of the amount from the check writer. In some cases, we recognize a liability to our merchant customers for estimated check returns and a receivable for amounts we estimate we will recover from the check writers, based on historical experience and other relevant factors. The estimated check returns and recovery amounts are subject to the risk that actual amounts returned may exceed our estimates and actual amounts recovered by us may be less than our estimates.

Lack of system integrity, fraudulent payments, credit quality related to funds settlement or the availability of clearing services could result in a financial loss.

We settle funds on behalf of financial institutions, other businesses and consumers and receive funds from clients, card issuers, payment networks and consumers on a daily basis for a variety of transaction types. Transactions facilitated by us include debit card, credit card, electronic bill payment transactions, ACH payments and check clearing that supports consumers, financial institutions and other businesses. These payment activities rely upon the technology infrastructure that facilitates the verification of activity with counterparties, the facilitation of the payment as well as the detection or prevention of fraudulent payments. If the continuity of operations, integrity of processing, or ability to detect or prevent fraudulent payments were compromised, this could result in a financial loss to us. In addition, we rely on various financial institutions to provide ACH services in support of funds settlement for certain of our products. If we are unable to obtain such ACH services

in the future, that could have a material adverse effect on our business, financial position and results of operations. In addition, we may issue credit to consumers, financial institutions or other businesses as part of the funds settlement. A default on this credit by a counterparty could result in a financial loss to us. Furthermore, if one of our customers for which we facilitate settlement suffers a fraudulent event due to an error of their controls, we may suffer a financial loss if the customer does not have sufficient capital to cover the loss.

Our business is subject to the risks of international operations, including movements in foreign currency exchange rates.

Our international operations represent approximately 20% of total 2012 revenues, which are largely conducted in currencies other than the U.S. Dollar, including the Brazilian Real, British Pound and Euro. As a result, our financial condition and operating results could be significantly affected by risks associated with international activities, including economic and labor conditions, political instability, tax laws (including U.S. taxes on foreign subsidiaries), differences in business practices and changes in the value of the U.S. Dollar versus local currencies. In addition, we are less well-known internationally than in the United States, have less experience with local business conditions and may face challenges in successfully managing small operations located far from our headquarters, because of the greater difficulty in overseeing and guiding operations from a distance.

As we expand our international operations, more of our customers may pay us in foreign currencies. Conducting business in currencies other than U.S. Dollars subjects us to fluctuations in currency exchange rates. Our primary exposure to movements in foreign currency exchange rates relates to foreign currencies in Brazil, Europe, Australia and parts of Asia. The U.S. Dollar value of our net investments in foreign operations, the periodic conversion of foreign-denominated earnings to the U.S. Dollar (our reporting currency), our results of operations and, in some cases, cash flows, could be adversely affected in a material manner by movements in foreign currency exchange rates. These risks could cause an adverse effect on our business, financial position and results of operations.

Failure to attract and retain skilled technical employees or senior management personnel could harm our ability to grow.

Our future success depends upon our ability to attract and retain highly-skilled technical personnel. Because the development of our products and services requires knowledge of computer hardware, operating system software, system management software and application software, our technical personnel must be proficient in a number of disciplines. Competition for such technical personnel is intense, and our failure to hire and retain talented personnel could have a material adverse effect on our business, operating results and financial condition.

Our future growth will also require sales and marketing, financial and administrative personnel to develop and support new products and services, to enhance and support current products and services and to expand operational and financial systems. There can be no assurance that we will be able to attract and retain the necessary personnel to accomplish our growth strategies and we may experience constraints that could adversely affect our ability to satisfy client demand in a timely fashion.

Our ability to maintain compliance with applicable laws, rules and regulations and to manage and monitor the risks facing our business relies upon the ability to maintain skilled compliance, security, risk and audit professionals. Competition for such skillsets is intense, and our failure to hire and retain talented personnel could have an adverse effect on our internal control environment and impact our operating results.

Our senior management team has significant experience in the financial services industry, either at FIS or with clients or competitors, and the loss of this leadership could have an adverse effect on our business, operating results and financial condition. Further, the loss of this leadership may have an adverse impact on senior management's ability to provide effective oversight and strategic direction for all key functions within the Company, which could impact our future business, operating results and financial condition.

We are the subject of various legal proceedings that could have a material adverse effect on our revenue and profitability.

We are involved in various litigation matters, including in some cases class-action and patent infringement litigation, and also are involved in or the subject of governmental or regulatory agency inquiries or investigations from time to time. If we are unsuccessful in our defense in the litigation matters, or compliance with any governmental or regulatory rules, we may be forced to pay damages or fines and/or change our business practices, any of which could have a material adverse effect on our business and results of operations.

Unfavorable resolution of tax contingencies could adversely affect our tax expense.

Our tax returns and positions are subject to review and audit by Federal, state, local and international taxing authorities. An unfavorable outcome to a tax audit could result in higher tax expense, and could negatively impact our effective tax rate, financial position, results of operations and cash flows in the current and/or future periods.

Risks Related to Business Combinations and Ventures

We have a substantial investment in our Brazilian Venture and drive significant revenue through that venture that would be lost and result in significant termination costs if our venture partner were to terminate the agreement.

Revenue attributable to our Brazilian Venture partner, Banco Bradesco, accounted for \$287.6 million in 2012. The contract that we have with our Brazilian Venture partner allows for the termination of the contract at any point during the 10-year term, which ends September 30, 2020. This risk of contract termination is mitigated by guaranteed performance targets and minimum payments that would be triggered upon the event of an early termination. These payments have been established based on FIS' expected rate of return for the contract over a 10-year period. The required payments and buyouts decline each year and are further reduced by returns in excess of the expected returns for the contract and reduce the overall barrier to exiting the venture. If our partner were to exit the agreement, this could have a significant impact on our future revenue and growth. For further detail on our Brazilian Venture see Note 6 to the Consolidated Financial Statements.

Additionally, we employ approximately 10,200 employees in Brazil who would have the ability to file labor claims if their employment is terminated. If our Brazilian Venture partner were to terminate the agreement, we may be subject to labor claims filed by employees of the Brazilian Venture. These claims, if realized, could result in a significant cost and impact to our earnings.

We have substantial investments in recorded goodwill and other intangible assets as a result of prior acquisitions, and a severe or extended economic downturn could cause these investments to become impaired, requiring write-downs that would reduce our operating income.

As of December 31, 2012, goodwill aggregated to \$8,381.5 million, or 61.9% of total assets, and other indefinite lived intangible assets aggregated to \$81.3 million, or 0.6% of total assets. Current accounting rules require goodwill and other indefinite lived intangible assets to be assessed for impairment at least annually or whenever changes in circumstances indicate potential impairment. Factors that may be considered a change in circumstance include significant underperformance relative to historical or projected future operating results, a significant decline in our stock price and market capitalization, and negative industry or economic trends. The results of our 2012 annual assessment of the recoverability of goodwill indicated that the fair values of the Company's reporting units were in excess of the carrying values of those reporting units, and thus no goodwill impairment existed as of December 31, 2012. Likewise, the fair value of indefinite lived intangible assets was also in excess of the carrying value of those assets as of December 31, 2012. However, if worldwide or United States economic conditions decline significantly with negative impacts to bank spending and consumer behavior, or if other business or market changes impact our outlook, the carrying amount of our goodwill and other indefinite lived intangible assets may no longer be recoverable and we may be required to record an impairment charge, which would have a negative impact on our results of operations and financial condition.

As of December 31, 2012, intangible assets with definite useful lives aggregated to \$1,494.9 million, or 11.0% of total assets. Current accounting rules require intangible assets with definite useful lives to be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Factors that may be considered a change in circumstance include significant underperformance relative to historical or projected future operating results, a significant decline in our stock price and market capitalization, and negative industry or economic trends.

We will continue to monitor the fair value of our intangible assets as well as our market capitalization and the impact of any economic downturn on our business to determine if there is an impairment in future periods.

Risks Related to our Indebtedness

Losses, consolidations and failures in the financial services industry may impact our ability to borrow funds or the ability of our lenders to fulfill their obligations under our interest rate swap agreements.

Some financial institutions continue to be challenged by negative operating results. In certain cases, these negative operating results have led to financial institution failures and/or consolidations. As a result, lenders may become insolvent or

further tighten lending standards, which could in turn make it more difficult or impossible for lenders to perform their obligations under our interest rate swap agreements or for us to borrow under our revolving loan, obtain financing on favorable terms, or obtain financing or interest rate swap agreements at all. Our financial condition and results of operations could be adversely affected if a financial institution fails to fulfill its obligations under our interest rate swap agreements or we are unable to draw funds under our revolving loan or obtain other cost-effective financing.

Our existing levels of debt and debt service requirements may adversely affect our financial condition or operational flexibility and prevent us from fulfilling our obligations under our outstanding indebtedness.

As of December 31, 2012, we had total debt of approximately \$4,385.5 million. This level of debt could have adverse consequences for our business, financial condition, operating results and operational flexibility, including the following: (i) the debt level may cause us to have difficulty borrowing money in the future for working capital, capital expenditures, acquisitions or other purposes; (ii) our debt level may limit operational flexibility and our ability to pursue business opportunities and implement certain business strategies; (iii) some of our debt has a variable rate of interest, which exposes us to the risk of increased interest rates; (iv) we have a higher level of debt than some of our competitors or potential competitors, which may cause a competitive disadvantage and may reduce flexibility in responding to changing business and economic conditions, including increased competition and vulnerability to general adverse economic and industry conditions; (v) there are significant maturities on our debt that we may not be able to fulfill or that may be refinanced at higher rates; and (vi) if we fail to satisfy our obligations under our outstanding debt or fail to comply with the financial or other restrictive covenants contained in the indenture governing our senior notes, or our credit facility, an event of default could result that could cause all of our debt to become due and payable.

The covenants relating to our notes and the FIS Credit Agreement are limited and do not prohibit us from incurring additional debt or taking other actions that could exacerbate the risks described in the preceding risk factor or otherwise negatively impact holders of our notes.

We may be able to incur substantially more debt in the future. Although the indenture governing our Notes and the agreements governing the FIS Credit Agreement (as both are defined in Note 13 to the Consolidated Financial Statements) and other indebtedness each contain restrictions on our incurrence of additional indebtedness, these restrictions are subject to a number of qualifications and exceptions, and under certain circumstances, indebtedness incurred in compliance with these restrictions could be substantial. As of December 31, 2012, we had approximately \$1,022.9 million of borrowing capacity available under our existing FIS Credit Agreement. To the extent new debt is added to our current levels, the risks described above could substantially increase.

Statement Regarding Forward-Looking Information

The statements contained in this Form 10-K or in our other documents or in oral presentations or other statements made by our management that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including statements regarding our expectations, hopes, intentions, or strategies regarding the future. These statements relate to, among other things, future events and our future results and involve a number of risks and uncertainties. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Any statements that refer to beliefs, expectations, projections or other characterizations of future events or circumstances and other statements that are not historical facts are forward-looking statements. In many cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential," or "continue," or the negative of these terms and other comparable terminology. Actual results, performance or achievement could differ materially from those contained in these forward-looking statements. The risks and uncertainties that forward-looking statements are subject to include without limitation:

- changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, and changes in either or both the United States and international lending, capital and financial markets;
- the effect of legislative initiatives or proposals, statutory changes, governmental or other applicable regulations and/or changes in industry requirements, including privacy regulations;
- the risks of reduction in revenue from the elimination of existing and potential customers due to consolidation in or new laws or regulations affecting the banking, retail and financial services industries or due to financial failures or other setbacks suffered by firms in those industries;

- changes in the growth rates of the markets for core processing, card issuer, and transaction processing services;
- failures to adapt our services and products to changes in technology or in the marketplace; internal or external security breaches of our systems, including those relating to the theft of personal information and computer viruses affecting our software or platforms, and the reactions of customers, card associations and others to any such events;
- the reaction of our current and potential customers to the regulatory letter we received about information security, risk management and internal audit following the security breach we experienced in early 2011 and to any other communications about such topics from our regulators or from us;
- competitive pressures on product pricing and services including the ability to attract new, or retain existing, customers;
- an operational or natural disaster at one of our major operations centers; and
- other risks detailed elsewhere in this Risk Factors section and in our other filings with the Securities and Exchange Commission.

Other unknown or unpredictable factors also could have a material adverse effect on our business, financial condition, results of operations and prospects. Accordingly, readers should not place undue reliance on these forward-looking statements. These forward-looking statements are inherently subject to uncertainties, risks and changes in circumstances that are difficult to predict. Except as required by applicable law or regulation, we do not undertake (and expressly disclaim) any obligation and do not intend to publicly update or review any of these forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the possibility that actual results may differ materially from our forward-looking statements.

Item 1B. *Unresolved Staff Comments.*

None.

Item 2. *Properties.*

FIS' corporate headquarters is located at 601 Riverside Avenue, Jacksonville, Florida. In addition, FIS owns or leases support centers, data processing facilities and other facilities at approximately 140 locations. We believe our facilities and equipment are generally well maintained and are in good operating condition. We believe that the computer equipment that we own and our various facilities are adequate for our present and foreseeable business needs.

Item 3. *Legal Proceedings.*

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than the matter listed below, depart from customary litigation incidental to its business.

As background to the disclosure below, please note the following:

- This matter raises difficult and complicated factual and legal issues and is subject to many uncertainties and complexities.
- The Company reviews all of its litigation matters on an on-going basis and follows the authoritative provisions for accounting for contingencies when making accrual and disclosure decisions. A liability must be accrued if (a) it is probable that a liability has been incurred and (b) the amount of loss can be reasonably estimated. If one of these criteria has not been met, disclosure is required when there is at least a reasonable possibility that a loss may have been incurred. When assessing reasonably possible and probable outcomes, the Company bases decisions on the assessment of the ultimate outcome following all appeals. Legal fees associated with defending litigation matters are expensed as incurred.

CheckFree Corporation and CashEdge, Inc. v. Metavante Corporation and Fidelity National Information Services, Inc.

This is a patent infringement action that was filed by CheckFree Corporation and CashEdge, Inc., wholly-owned subsidiaries of Fiserv, Inc., against Fidelity National Information Services, Inc. and our subsidiary, Metavante Corporation (collectively the "Defendants") in the U.S. District Court for the Middle District of Florida, Jacksonville Division on January 5, 2012. The complaint seeks damages, injunctive relief and attorneys' fees for the alleged infringement of three patents. Plaintiffs allege that the Defendants infringe the patents at issue by providing customers financial and payment solutions that process payment instructions, provide electronic biller notifications, and/or process account-to-account funds transfer

transactions and have requested financial damages and injunctive relief. Defendants filed their Answer and Counterclaims to Plaintiffs' complaint for patent infringement denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. Additionally, Defendants filed counterclaims asserting patent infringement of three patents and adding Fiserv, Inc. as a Counter Defendant. Defendants seek damages, injunctive relief and attorneys' fees. Plaintiffs and Counter Defendant Fiserv, Inc., filed their Answer to Defendants' counterclaims denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. In the second quarter of 2012, the Defendants filed a Motion for Judgment on the Pleadings and a Motion to Stay Discovery. The Court subsequently denied the Motion to Stay Discovery but has not yet ruled on the Motion for Judgment on the Pleadings. In the third quarter of 2012, the Court entered a Case Management and Scheduling Order. In the fourth quarter of 2012, the Court granted Plaintiffs' Motion to Amend its First Amended Complaint to add a fourth patent and Defendants' Motion to Amend its First Amended Answer and Counterclaims. The Motion for Judgment on the Pleadings was denied as moot following entry of the amended complaint adding claims with respect to a fourth patent. On December 3, 2012, Defendants filed a Motion for Summary Judgment seeking an order invalidating all of the Plaintiffs' asserted patents. On January 15, 2013, Plaintiffs filed a Motion for Summary Judgment seeking to invalidate select patent claims from one of Defendants' asserted patents. The Court has not yet ruled on either of the summary judgment motions. Trial is scheduled for January 2014. Discovery is ongoing. Due to the early stage of this matter, an estimate of a possible loss or range of loss, if any, for this action cannot be made at this time.

Indemnifications and Warranties

The Company generally indemnifies its customers, subject to certain exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated with its customers' use of the Company's products or services. Historically, the Company has not made any significant payments under such indemnifications, but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, and would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no significant costs have been incurred related to software warranties and no accruals for warranty costs have been made.

Item 4. *Mine Safety Disclosures.*

Not applicable.

PART II

Item 5. *Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.*

Our common stock trades on the New York Stock Exchange under the ticker symbol "FIS." The table set forth below provides the high and low closing sales prices of the common stock and the cash dividends declared per share of common stock for each quarter of 2012 and 2011.

	<u>High</u>	<u>Low</u>	<u>Dividend</u>
2012			
First Quarter	\$ 33.35	\$ 26.43	\$ 0.20
Second Quarter	\$ 34.08	\$ 31.24	\$ 0.20
Third Quarter	\$ 34.80	\$ 30.71	\$ 0.20
Fourth Quarter	\$ 36.97	\$ 30.89	\$ 0.20
2011			
First Quarter	\$ 32.79	\$ 27.95	\$ 0.05
Second Quarter	\$ 33.54	\$ 30.07	\$ 0.05
Third Quarter	\$ 31.32	\$ 24.10	\$ 0.05
Fourth Quarter	\$ 27.31	\$ 22.58	\$ 0.05

As of January 31, 2013, there were approximately 14,000 shareholders of record of our common stock.

We expect to continue to pay quarterly dividends, which were increased from \$0.05 to \$0.20 per share per quarter in 2012. On February 12, 2013, the Board of Directors approved an additional increase to \$0.22 per share per quarter beginning in the

first quarter of 2013. However, the declaration and payment of future dividends is at the discretion of our Board of Directors and depends on, among other things, our investment policy and opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions. Additionally, the payment of cash dividends may be limited by covenants in our debt agreements. A regular quarterly dividend of \$0.22 per common share is payable March 29, 2013 to shareholders of record as of the close of business on March 15, 2013.

Item 12 of Part III contains information concerning securities authorized for issuance under our equity compensation plans.

On February 7, 2012, our Board of Directors approved a plan authorizing repurchases of our common stock in the open market at prevailing market prices or in privately negotiated transactions of up to \$1,000.0 million through December 31, 2015. This share repurchase authorization replaced any existing share repurchase authorization. We repurchased 10.3 million shares of our common stock for \$350.3 million at an average price of \$33.84 during the year ended December 31, 2012, under this plan, including the repurchase of 5.7 million shares from WPM, L.P. for \$200.0 million, or \$35.03 per share, in December 2012. Approximately \$649.7 million of plan capacity remained available for repurchases as of December 31, 2012.

On October 18, 2011, our Board of Directors approved a plan authorizing repurchases of up to \$500.0 million of our outstanding common stock through December 31, 2013. We repurchased 1.4 million shares of our common stock for \$38.0 million at an average price of \$26.51 during the year ended December 31, 2011 under this plan. In January 2012, we repurchased an additional 3.7 million shares of our common stock for \$101.1 million at an average price of \$27.32. This plan was replaced by the February 7, 2012 authorization plan approved by our Board of Directors.

On February 4, 2010, our Board of Directors approved a plan authorizing repurchases of up to 15.0 million shares of our common stock in the open market at prevailing market prices or in privately negotiated transactions through January 31, 2013. We repurchased 1.4 million shares of our common stock for \$32.2 million at an average price of \$22.97 in 2010 under this plan. We repurchased an additional 13.6 million shares of our common stock for \$361.2 million at an average price of \$26.56 during the year ended December 31, 2011 under this plan. No additional shares of our common stock remain available to repurchase under this plan as of December 31, 2012.

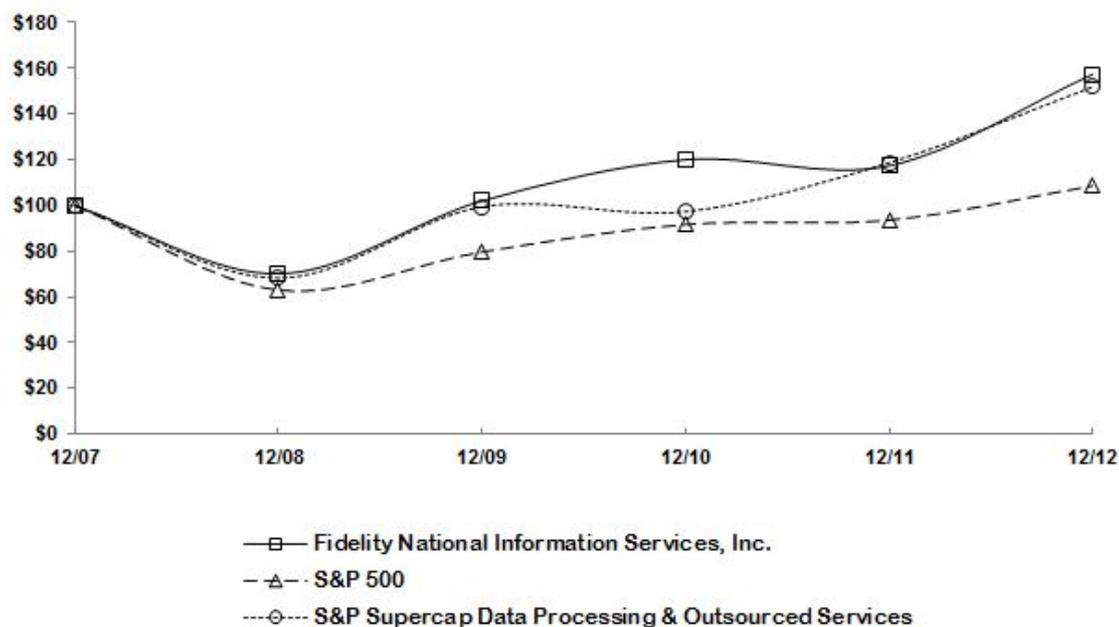
On May 25, 2010, our Board of Directors authorized a leveraged recapitalization plan to repurchase up to \$2.5 billion of our common stock at a price range of \$29.00 - \$31.00 per share of common stock through a modified "Dutch auction" tender offer (the "Tender Offer"). The Tender Offer commenced on July 6, 2010 and expired on August 3, 2010. The Tender Offer was oversubscribed at \$29.00, resulting in the purchase of 86.2 million shares, including 6.4 million shares underlying previously unexercised stock options. The repurchased shares were added to treasury stock.

Stock Performance Graph

The performance graph below shows the cumulative total shareholder return on our common stock for the period starting on December 31, 2007, and ending on December 31, 2012. This is compared with the cumulative total returns over the same period of (1) the S&P 500 Index and (2) the S&P Supercap Data Processing & Outsourced Services Index (peer group). The graph assumes that on December 31, 2007, \$100 was invested in our common stock and \$100 was invested in the other two indices, with dividends reinvested on the date of payment without payment of any commissions. The performance shown in the graph represents past performance and should not be considered an indication of future performance.

COMPARISON OF 5 YEAR CUMULATIVE TOTAL RETURN*

Among Fidelity National Information Services, Inc., the S&P 500 Index, and S&P Supercap Data Processing & Outsourced Services



*\$100 invested on 12/31/07 in stock or index, including reinvestment of dividends. Fiscal year ending December 31.

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	12/07	12/08	12/09	12/10	12/11	12/12
Fidelity National Information Services, Inc.	100.00	70.08	101.93	120.01	117.34	157.38
S&P 500	100.00	63.00	79.67	91.67	93.61	108.59
S&P Supercap Data Processing & Outsourced Services	100.00	68.26	99.41	97.33	118.68	151.90

Item 6. Selected Financial Data.

The selected financial data set forth below constitutes historical financial data of FIS and should be read in conjunction with Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations, and Item 8, Financial Statements and Supplementary Data, included elsewhere in this report.

On October 1, 2009, we completed the acquisition of Metavante Technologies, Inc. ("Metavante"). The results of operations and financial position of Metavante are included in the Consolidated Financial Statements since the date of acquisition.

On July 2, 2008, we completed the spin-off of Lender Processing Services, Inc., which was a former wholly-owned subsidiary ("LPS"). For accounting purposes, the results of LPS are presented as discontinued operations. Accordingly, all prior periods have been restated to present the results of FIS on a stand alone basis and include the results of LPS up to July 2, 2008, as discontinued operations.

	Year Ended December 31,				
	2012	2011	2010	2009	2008
	(In millions, except per share data)				
Statement of Earnings Data:					
Processing and services revenues	\$ 5,807.6	\$ 5,625.6	\$ 5,145.6	\$ 3,680.1	\$ 3,359.5
Cost of revenues	3,946.9	3,919.1	3,553.7	2,720.5	2,616.1
Gross profit	1,860.7	1,706.5	1,591.9	959.6	743.4
Selling, general and administrative expenses	781.5	647.9	654.0	541.6	381.0
Impairment charges	—	9.1	154.9	136.9	26.0
Operating income	1,079.2	1,049.5	783.0	281.1	336.4
Total other income (expense)	(248.0)	(322.5)	(184.9)	(121.9)	(155.6)
Earnings from continuing operations before income taxes and equity in loss of unconsolidated entities	831.2	727.0	598.1	159.2	180.8
Provision for income taxes	270.9	232.4	208.4	53.0	57.6
Equity in loss of unconsolidated entities	—	—	—	—	(0.2)
Earnings from continuing operations, net of tax	560.3	494.6	389.7	106.2	123.0
Earnings (loss) from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)	2.3	96.5
Net earnings	481.1	481.1	357.9	108.5	219.5
Net (earnings) loss attributable to noncontrolling interest	(19.9)	(11.5)	46.6	(2.6)	(4.7)
Net earnings attributable to FIS	\$ 461.2	\$ 469.6	\$ 404.5	\$ 105.9	\$ 214.8
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.85	\$ 1.61	\$ 1.26	\$ 0.44	\$ 0.62
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)	0.01	0.50
Net earnings per share — basic attributable to FIS common stockholders	\$ 1.58	\$ 1.56	\$ 1.17	\$ 0.45	\$ 1.12
Weighted average shares — basic	291.8	300.6	345.1	236.4	191.6
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.82	\$ 1.57	\$ 1.24	\$ 0.43	\$ 0.61
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)	0.01	0.50
Net earnings per share — diluted attributable to FIS common stockholders	\$ 1.55	\$ 1.53	\$ 1.15	\$ 0.44	\$ 1.11
Weighted average shares — diluted	297.5	307.0	352.0	239.4	193.5
Amounts attributable to FIS common stockholders:					
Earnings from continuing operations, net of tax	\$ 540.4	\$ 483.1	\$ 436.3	\$ 103.6	\$ 118.9
Earnings (loss) from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)	2.3	95.9
Net earnings attributable to FIS common stockholders	\$ 461.2	\$ 469.6	\$ 404.5	\$ 105.9	\$ 214.8

As of December 31,

	2012	2011	2010	2009	2008
(In millions, except per share data)					
Balance Sheet Data:					
Cash and cash equivalents	\$ 517.6	\$ 415.5	\$ 338.0	\$ 430.9	\$ 220.9
Goodwill	8,381.5	8,542.8	8,550.0	8,232.9	4,194.0
Other intangible assets, net	1,576.2	1,903.3	2,202.9	2,396.8	924.3
Total assets	13,549.7	13,873.2	14,176.3	13,997.6	7,500.4
Total long-term debt	4,385.5	4,809.8	5,192.1	3,253.3	2,514.5
Total FIS stockholders' equity	6,640.9	6,503.0	6,403.2	8,308.9	3,532.8
Noncontrolling interest	152.7	148.2	158.4	209.7	164.2
Total equity	6,793.6	6,651.2	6,561.6	8,518.6	3,697.0
Cash dividends declared per share	\$ 0.80	\$ 0.20	\$ 0.20	\$ 0.20	\$ 0.20

Selected Quarterly Financial Data

Selected unaudited quarterly financial data is as follows:

	Quarter Ended			
	March 31,	June 30,	September 30,	December 31,
(In millions, except per share data)				
2012				
Processing and services revenues	\$ 1,413.4	\$ 1,457.2	\$ 1,436.9	\$ 1,500.1
Gross profit	423.9	476.1	468.1	492.6
Earnings from continuing operations before income taxes	142.2	224.3	232.4	232.3
Net earnings attributable to FIS common stockholders	87.1	150.6	86.8	136.7
Net earnings per share — basic attributable to FIS common stockholders	\$ 0.30	\$ 0.51	\$ 0.30	\$ 0.47
Net earnings per share — diluted attributable to FIS common stockholders	\$ 0.29	\$ 0.50	\$ 0.29	\$ 0.46
2011				
Processing and services revenues	\$ 1,352.8	\$ 1,413.3	\$ 1,398.2	\$ 1,461.3
Gross profit	376.5	423.9	432.9	473.2
Earnings from continuing operations before income taxes	145.0	188.6	211.9	181.5
Net earnings attributable to FIS common stockholders	92.8	123.5	136.3	117.0
Net earnings per share — basic attributable to FIS common stockholders	\$ 0.31	\$ 0.41	\$ 0.45	\$ 0.39
Net earnings per share — diluted attributable to FIS common stockholders	\$ 0.30	\$ 0.40	\$ 0.44	\$ 0.39

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following section discusses management's view of the financial condition and results of operations of FIS and its consolidated subsidiaries as of December 31, 2012 and 2011 and for the years ended December 31, 2012, 2011 and 2010.

This section should be read in conjunction with the audited Consolidated Financial Statements and related Notes of FIS included elsewhere in this Annual Report. This Management's Discussion and Analysis of Financial Condition and Results of Operations contains forward-looking statements. See "Forward-Looking Statements" and "Risk Factors" for a discussion of the uncertainties, risks and assumptions associated with these forward-looking statements that could cause future results to differ materially from those reflected in this section.

Overview

FIS is a leading global provider dedicated to banking and payments technologies. With a long history deeply rooted in the financial services sector, FIS serves more than 14,000 institutions in over 100 countries. Headquartered in Jacksonville, Florida, FIS employs more than 35,000 people worldwide and holds leadership positions in payment processing and banking solutions, providing software, services and outsourcing of the technology that drives financial institutions. FIS topped the 2012 and 2011 annual FinTech 100 list, is a member of the Fortune 500 U.S. and of Standard and Poor's (S&P) 500® Index. We have four reporting segments: FSG, PSG, ISG and Corporate and Other. A description of these segments is included above in Item 1. Business and the results of operations of our segments are discussed below in Segment Results of Operations.

Business Trends and Conditions

Our revenue is derived from a combination of recurring services, professional services and software license fees. Recurring services, which have historically represented approximately 80% of our revenue, are provided under multi-year contracts that contribute relative stability to our revenue stream. However, a significant portion of these recurring revenues are derived from transaction processing fees that fluctuate with the level of deposit and card transactions associated with consumer and commercial activity. Sales of software licenses and professional services are less predictable and a portion can be regarded as discretionary spending by our customers. We continually seek opportunities to enhance revenues and to manage our costs and capital expenditures prudently in light of any shifting revenue trends and in response to broader economic conditions.

We acquired Capco in December 2010 to broaden our capabilities to provide strategic and business transformation consulting. While Capco has generated increased revenues, the lower profit margin realized for professional services as compared to our other solutions has resulted in profit margin compression. The addition of Capco has also reduced the relative proportion of our recurring revenue stream.

As the payment market continues to evolve from paper-based to electronic, we continue to add new services responsive to this trend. Card transactions continue to increase as a percentage of total point-of-sale payments, which fuels continuing demand for card-related services. In recent years, we have added a variety of stored-value card types, internet banking, mobile solutions, and electronic bill presentment/payment services, as well as a number of card enhancement and loyalty/reward programs. The common goal of these offerings continues to be convenience and security for the consumer, coupled with value to the financial institution. The evolution to electronic transactions also intensifies the vulnerability to fraud, increasing the demand for our risk management solutions. At the same time, the use of checks continues to decline as a percentage of total payments, which negatively impacts our check warranty and item-processing businesses.

We compete for both licensing and outsourcing business, and thus are affected by the decisions of financial institutions to utilize our services under an outsourced arrangement or to process in-house under a software license and maintenance agreement. As a provider of outsourcing solutions, we benefit from multi-year recurring revenue streams, which help moderate the effects of year-to-year economic changes on our results of operations. One of the current trends in the financial services industry from which we are benefiting is the migration by our clients to an outsourced model to improve their profitability.

While we are cautious regarding broader economic improvement, we expect banks to continue investing in new technology and believe we are well positioned to capitalize as the overall market continues to recover. We anticipate consolidation within the banking industry will continue, including additional bank failures and continuing merger and acquisition activity. As a whole, consolidation activity is detrimental to our business. However, consolidation resulting from specific merger and acquisition transactions may be beneficial or detrimental to our business. When consolidations occur, merger partners often operate disparate systems licensed from competing service providers. The newly formed entity generally

makes a determination to migrate its core and payments systems to a single platform. When a financial institution processing client is involved in a consolidation, we may benefit by expanding the use of our services if such services are chosen to survive the consolidation and support the newly combined entity. Conversely, we may lose market share if we are providing services to both entities, or we are not the merging parties' provider of core or payment processing, or if a customer of ours is involved in a consolidation and our services are not chosen to survive the consolidation and support the newly combined entity. It is also possible that larger financial institutions resulting from consolidation would have greater leverage in negotiating terms or could decide to perform in-house some or all of the services that we currently provide or could provide. We seek to mitigate the risks of consolidations by offering other competitive services to take advantage of specific opportunities at the surviving company.

The acquisition of M&I Bank by BMO Harris Bank, both of whom are customers of FIS, is a consolidation that will have a financial impact on the Company. We disclosed in our June 30, 2012 Form 10-Q that we estimated a decline in annual EBITDA run rate of approximately \$60.0 million, and that we expected the 2013 impact to be approximately half that amount. We now expect that the 2013 impact will be substantially offset by termination and settlement fees, additional professional services from BMO Harris Bank and other activities expected to occur with BMO Harris Bank. We will continue to work towards reducing the impact in 2014 and beyond by expanding services to BMO Harris Bank, adding new customers and selling additional products and services to existing clients.

The Dodd-Frank Act and associated Durbin Amendment were passed and signed into law in 2010. The Dodd-Frank Act represents a comprehensive overhaul of the regulations governing the financial services industry within the United States, established the new Federal Consumer Financial Protection Bureau and will require this and other federal agencies to implement many new regulations. Regulations under the Durbin Amendment, released by the Federal Reserve in June 2011, mandate a cap on debit transaction interchange fees on cards issued by financial institutions with assets greater than \$10.0 billion. This legislated interchange fee cap has the potential to alter the type and/or volume of card-based transactions that we process on behalf of our customers, but has had an insignificant impact thus far. As we continue to monitor the market participants' actions, we believe we are competitively positioned to offset or take advantage of any potential shifts in payment transaction volume as we offer multiple payment solutions and options to our clients. The network exclusivity provisions of the Durbin Amendment, which require all debit card issuers to have at least two unaffiliated networks for purposes of processing signature debit and PIN debit transactions, favorably impacted transaction volumes in our NYCE PIN debit network in 2012; however, market participants' actions may positively or negatively impact transaction volumes in the future. In order for our products and services to comply with these new regulations and enable our customers to effectively compete in the marketplace, we may need to make additional capital investments to modify our solutions. Further, the requirements of the new regulations and the timing of their effective dates could result in changes in our customers' business practices that may alter their delivery of services to consumers and the timing of their investment decisions, which could change the demand for our software and services as well as alter the type or volume of transactions that we process on behalf of our customers.

Notwithstanding challenging global economic conditions, our international business continued to experience growth across most major regions during the year ended December 31, 2012, including Europe and Brazil. The majority of our European revenue is generated by clients in Germany, France and the United Kingdom. Those countries encountering the most significant economic challenges, including Spain, Italy, Greece, Ireland and Portugal, account for less than 2% of our international revenue base and less than 0.5% of our consolidated revenue.

Information Security

Globally, attacks on information technology systems continue to grow in frequency, complexity and sophistication. Such attacks have become a point of focus for individuals, businesses and governmental entities. The objectives of these attacks include, among other things, gaining unauthorized access to systems to facilitate financial fraud, disrupt operations, cause denial of service events, corrupt data, and steal non-public, sensitive information. FIS is not immune to such attacks. As part of our business, we electronically receive, process, store and transmit a wide range of confidential information, including but not limited to sensitive information of our customers and personal consumer data. We also operate payment, cash access and prepaid card systems.

As previously disclosed, in the first quarter of 2011 we experienced a cyber-incident during which intruders gained unauthorized access to FIS' network. During the incident, the intruders moved across a number of information technology environments, viewed and downloaded information, and ultimately executed approximately \$13.0 million in unauthorized ATM transactions through our Sunrise prepaid card platform, resulting in a loss to FIS. We are aware of no evidence that any of our clients or their customers suffered any direct financial loss as a result of the 2011 cyber-incident.

During the 2011 cyber-incident, the attackers also engaged in tactics and techniques designed to obscure their movements and to prevent a full re-creation of their activities. To date, we are aware of no evidence of any misuse of any client

information gained by the intruders from our information technology systems environments. This lack of evidence is consistent with the opinion of the cyber-security consultant we retained in March 2011 and representatives of law enforcement that the attackers were focused on the theft of money from the Sunrise prepaid platform.

Since the incident, we have been taking significant steps to improve our information security, including but not limited to:

- Increasing the monitoring of the servers within our environment to identify potential unauthorized activity and implementing enhanced fraud monitoring and network controls;
- Completing the necessary re-certifying of Payment Card Industry (PCI) Data Security Standard compliance of the Sunrise prepaid platform;
- Implementing enhanced information security processes, including creating a cross-functional team to implement enhanced transaction monitoring to detect or prevent fraudulent activity;
- Expanding risk assessment coverage of internet-facing products and services;
- Enhancing our Information Security Strategic Plan with short-term and long-term measures to improve FIS' information security;
- The hiring of a new Chief Information Security Officer (“CISO”), a Chief Risk Officer (“CRO”) and other senior information security and risk management personnel;
- Improving our inventory of technology, data and information security assets worldwide;
- Enhancing layers of network security, including intrusion prevention, firewall restrictions, and employee access restrictions;
- Enhancing network segmentation to separate production environments; and
- Significantly increasing cyber security, incident response and risk management staff.

In late February 2012, the federal agencies that regulate financial institutions and provide regulatory oversight for FIS issued a confidential exam report related to our information security, risk management and internal audit functions. We responded to this report and described the actions that we have taken and will take to improve these functions. The regulatory agencies distributed a letter to our clients in March 2012 describing the enhancements they had requested in our information security, risk management and internal audit functions. FIS believes that it has made substantial progress in implementing all of these requested enhancements, several of which have been completed. Throughout 2013, FIS will continue to focus on completing these and other enhancements identified since March 2012.

In addition, in 2012 we engaged a third-party expert on behalf of our clients to perform an independent review of our progress in improving our information security, risk management and internal audit initiatives. The expert's report, dated November 30, 2012, was posted on our client communications portal. As part of its review engagement, the expert confirmed the status of our progress, as stated to our clients and the regulatory agencies, up to that date in enhancing our Information Security, Risk Management and Internal Audit programs.

After hiring our new Chief Information Security Officer, we commissioned an additional third party factual investigation to analyze the 2011 cyber-incident, which is nearing completion. As part of this investigation, the investigators provided us with additional information indicating that limited data, affecting a small number of our customers, may have been accessed or, in some cases, was accessed during the 2011 cyber-incident. We are in the process of communicating this information with the affected customers and showing the steps that we have taken to improve our information security systems. We do not expect that this additional information and the communication thereof to our customers will have a material adverse effect on the Company.

It is possible that additional information regarding the 2011 cyber-incident could be discovered and our current understanding of the attackers' focus and activities during the incident could change, either of which could potentially have a material adverse effect on the Company.

We are continuing to work closely with and communicate to our clients about the 2011 cyber-incident, including with respect to the additional information resulting from the ongoing investigation. We are also continuing to focus on improving our internal information security and risk management functions across the Company, and assisting our customers in doing the same. We increased the amounts spent on information security in 2012. Due to the increased frequency and the evolving nature of cyber-incidents, we expect to continue to implement enhancements to protect the security of our information technology systems and data, as well as the information technology data of our clients that we possess.

Critical Accounting Policies

The accounting policies described below are those we consider critical in preparing our Consolidated Financial Statements. These policies require management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities and disclosures with respect to contingent liabilities and assets at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. Actual amounts could differ from those estimates. See Note 2 to the Consolidated Financial Statements for a more detailed description of the significant accounting policies that have been followed in preparing our Consolidated Financial Statements.

Revenue Recognition

The Company generates revenues from the delivery of bank processing, credit and debit card processing services, other payment processing services, professional services, software licensing and software related services and products. Revenues are recognized when evidence of an arrangement exists, delivery has occurred, fees are fixed or determinable and collection is considered probable. We are frequently a party to multiple concurrent contracts with the same customer. These situations require judgment to determine whether the individual contracts should be aggregated or evaluated separately for purposes of revenue recognition. In making this determination, we consider the timing of negotiating and executing the contracts, whether the different elements of the contracts are interdependent and whether any of the payment terms of the contracts are interrelated. Due to the large number, broad nature and average size of individual contracts we are party to, the impact of judgments and assumptions that we apply in recognizing revenue for any single contract is not likely to have a material effect on our consolidated operations or financial position. However, the broader accounting policy assumptions that we apply across similar arrangements or classes of customers could significantly influence the timing and amount of revenue recognized in our historical and future results of operations or financial position. Additional information about our revenue recognition policies is included in Note 2 to the Consolidated Financial Statements.

Allowance for Doubtful Accounts

The Company analyzes trade accounts receivable by considering historical bad debts, customer creditworthiness, current economic trends, changes in customer payment terms and collection trends when evaluating the adequacy of the allowance for doubtful accounts. Any change in the assumptions used may result in an additional allowance for doubtful accounts being recognized in the period in which the change occurs. The allowance for doubtful accounts was \$19.9 million and \$33.1 million as of December 31, 2012 and 2011, respectively. The decrease in 2012 is attributable to resolution of a number of specifically reserved accounts, as well as enhanced collection management.

Provision for Check Guarantee Losses

In our check guarantee business, if a guaranteed check presented to a merchant customer is dishonored by the check writer's bank, we reimburse our merchant customer for the check's face value and pursue collection of the amount from the delinquent check writer. Loss provisions and anticipated recoveries are primarily determined by performing a historical analysis of our check loss and recovery experience and considering other factors that could affect that experience in the future. Such factors include the general economy, the overall industry mix of our customer volumes, statistical analysis of check fraud trends within our customer volumes, and the quality of returned checks. Once these factors are considered, we establish a rate for check losses that is calculated by dividing the expected check losses by dollar volume processed and a rate for anticipated recoveries that is calculated by dividing the anticipated recoveries by the total amount of related check losses. These rates are then applied against the dollar volume processed and check losses, respectively, each month and charged to cost of revenues. The estimated check returns and recovery amounts are subject to the risk that actual amounts returned and recovered may be different than our estimates.

Historically, such estimation processes have proved to be materially accurate; however, our projections of probable check guarantee losses and anticipated recoveries are inherently uncertain and as a result, we cannot predict with certainty the amount of such items. Changes in economic conditions, the risk characteristics and composition of our customers, and other factors could impact our actual and projected amounts. We recorded check guarantee losses, net of anticipated recoveries excluding service fees, of \$54.7 million, \$68.0 million and \$69.4 million, respectively, for the years ended December 31, 2012, 2011 and 2010. The year-over-year reduction is consistent with the ongoing decline in retail check activity. A ten percent difference in our estimated check guarantee loss provisions net of estimated recoveries as of December 31, 2012 would have impacted 2012 net earnings by less than \$2.0 million, after-tax.

Computer Software

Computer software includes the fair value of software acquired in business combinations, purchased software and capitalized software development costs. As of December 31, 2012 and 2011, computer software, net of accumulated amortization, was \$847.0 million and \$881.5 million, respectively. Purchased software is recorded at cost and amortized using the straight-line method over its estimated useful life and software acquired in business combinations is recorded at its fair value and amortized using straight-line and accelerated methods over its estimated useful life.

The capitalization of software development costs is governed by FASB ASC Subtopic 985-20 if the software is to be sold, leased or otherwise marketed, or by FASB ASC Subtopic 350-40 if the software is for internal use. After the technological feasibility of the software has been established (for software to be marketed), or at the beginning of application development (for internal-use software), software development costs, which include salaries and related payroll costs and costs of independent contractors incurred during development, are capitalized. Research and development costs incurred prior to the establishment of technological feasibility (for software to be marketed), or prior to application development (for internal-use software), are expensed as incurred. Software development costs are amortized on a product-by-product basis commencing on the date of general release of the products (for software to be marketed) or the date placed in service (for internal-use software). Software development costs for software to be marketed are amortized using the greater of (1) the straight-line method over its estimated useful life, which ranges from three to 10 years, or (2) the ratio of current revenues to total anticipated revenue over its useful life.

In determining useful lives, management considers historical results and technological trends that may influence the estimate. Useful lives for all computer software range from three to 10 years. Amortization expense for computer software was \$195.5 million, \$209.4 million and \$195.1 million in 2012, 2011 and 2010, respectively. Included in discontinued operations in the Consolidated Statement of Earnings was amortization expense on computer software of \$3.1 million, \$4.5 million and \$7.7 million for 2012, 2011 and 2010, respectively. We also assess the recorded value of computer software for impairment on a regular basis by comparing the carrying value to the estimated future cash flows to be generated by the underlying software asset (for software to be marketed). There are inherent uncertainties in determining the expected useful life or cash flows to be generated from computer software. While we have not historically experienced significant changes in these estimates, we could be subject to such changes in the future.

Goodwill and Other Intangible Assets

We are required to allocate the purchase price of acquired businesses to the assets acquired and liabilities assumed in the transaction at their estimated fair values. The estimates used to determine the fair value of long-lived assets, such as intangible assets, are complex and require a significant amount of management judgment. We generally engage independent valuation specialists to assist us in making fair value determinations. We are also required to estimate the useful lives of intangible assets to determine the amount of acquisition-related intangible asset amortization expense to record in future periods. We periodically review the estimated useful lives assigned to our definite-lived intangible assets to determine whether such estimated useful lives continue to be appropriate. Additionally, we review our indefinite-lived intangible assets to determine if there is any change in circumstances that may indicate the asset's useful life is no longer indefinite.

Goodwill represents the excess of cost over the fair value of identifiable net assets acquired and liabilities assumed in business combinations. Goodwill and other intangible assets with indefinite useful lives should not be amortized, but shall be tested for impairment annually, or more frequently if circumstances indicate potential impairment. In 2011, the FASB issued Accounting Standards Update No. 2011-08 ("ASU 2011-08"), *Testing Goodwill for Impairment*. The revised standard allows an entity first to assess qualitatively whether it is more likely than not that a reporting unit's carrying amount exceeds its fair value, referred to in the guidance as "step zero." If an entity concludes that it is more likely than not that a reporting unit's fair value is less than its carrying amount (that is, a likelihood of more than 50 percent), the "step one" quantitative assessment must be performed for that reporting unit. ASU 2011-08 provided examples of events and circumstances that should be considered in performing the "step zero" qualitative assessment, including macroeconomic conditions, industry and market considerations, cost factors, overall financial performance, events affecting a reporting unit or the entity as a whole and a sustained decrease in share price.

We assess goodwill for impairment on an annual basis during the fourth quarter using a September 30th measurement date unless circumstances require a more frequent measurement. For 2012, primarily for the purpose of refreshing our valuation assumptions, we elected to proceed directly to the step one quantitative analysis rather than perform the step zero qualitative assessment. In applying the quantitative analysis, we determine the fair value of our reporting units based on a weighted average of multiple valuation techniques, principally a combination of an income approach and a market approach. The income approach calculates a value based upon the present value of estimated future cash flows, while the market

approach utilizes earnings multiples of similarly situated guideline public companies. If the fair value of a reporting unit exceeds the carrying value of the reporting unit's net assets, goodwill is not impaired and further testing is not required. Based upon the current year results of this test, there are no indications of impairment for any of our reporting units.

For 2011, we early adopted the provisions of ASU 2011-08, and began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our reporting units in the 2010 step one analysis. In performing the 2011 step zero qualitative analysis, examining those factors most likely to affect our valuations, we concluded that it remained more likely than not that the fair value of each of our reporting units continued to exceed their carrying amounts. Consequently, we did not perform a step one analysis in 2011.

We also estimate the fair value of acquired intangible assets with indefinite lives and compare this amount to the underlying carrying value annually. For the year ended December 31, 2012, we did not record any impairment charges for acquired intangible assets. During the year ended December 31, 2011, we recorded an impairment charge of \$9.1 million related to the Capco trademark in North America. During the year ended December 31, 2010, the portion of the unamortized contract intangible asset recorded at the initiation of the Brazilian Venture that was attributable to Banco Santander was deemed impaired due to the exit of Banco Santander. Accordingly, we recorded a pre-tax impairment charge of \$140.3 million in the third quarter of 2010. Additionally, in 2010 we recorded a \$5.2 million impairment of intangible assets related to the discontinued operations of Participacoes, as discussed in Notes 6 and 9 to the Consolidated Financial Statements.

Determining the fair value of a reporting unit or acquired intangible assets with indefinite lives involves judgment and the use of significant estimates and assumptions, which include assumptions regarding the revenue growth rates and operating margins used to calculate estimated future cash flows, risk-adjusted discount rates and future economic and market conditions and other assumptions.

Accounting for Income Taxes

As part of the process of preparing the Consolidated Financial Statements, we are required to determine income taxes in each of the jurisdictions in which we operate. This process involves estimating actual current tax expense together with assessing temporary differences resulting from differing recognition of items for income tax and accounting purposes. These differences result in deferred income tax assets and liabilities, which are included within the Consolidated Balance Sheets. We must then assess the likelihood that deferred income tax assets will be recovered from future taxable income and, to the extent we believe that recovery is not likely, establish a valuation allowance. To the extent we establish a valuation allowance or increase or decrease this allowance in a period, we must reflect this increase or decrease as an expense or benefit within income tax expense in the Consolidated Statements of Earnings. Determination of the income tax expense requires estimates and can involve complex issues that may require an extended period to resolve. Further, changes in the geographic mix of revenues or in the estimated level of annual pre-tax income can cause the overall effective income tax rate to vary from period to period. We believe that our tax positions comply with applicable tax law and that we adequately provide for any known tax contingencies. We believe the estimates and assumptions used to support our evaluation of tax benefit realization are reasonable. However, final determination of prior-year tax liabilities, either by settlement with tax authorities or expiration of statutes of limitations, could be materially different than estimates reflected in assets and liabilities and historical income tax provisions. The outcome of these final determinations could have a material effect on our income tax provision, net income or cash flows in the period that determination is made.

Related Party Transactions

We are a party to certain historical related party agreements as discussed in Note 4 to the Consolidated Financial Statements included in Item 8 of Part II of this Annual Report.

Factors Affecting Comparability

Our Consolidated Financial Statements included in this report that present our financial condition and operating results reflect the following significant transactions:

- In December 2010, we acquired Capco and have included the results of operations and financial position of Capco in the Consolidated Financial Statements from the date of acquisition.
- In August 2010, we completed a leveraged recapitalization. Through a modified "Dutch Auction" tender offer, we repurchased 86.2 million shares of our common stock, including 6.4 million shares underlying previously unexercised

stock options. The repurchased shares were added to treasury stock. The recapitalization was funded by incremental debt, as outlined under "*Liquidity and Capital Resources - Financing.*"

- We have engaged in share repurchase programs throughout all periods presented. In 2012, we repurchased a total of 14.0 million shares for \$451.4 million; in 2011, we repurchased 15.0 million shares for \$399.2 million; and in 2010, in addition to the Dutch Auction, we repurchased 1.4 million shares for \$32.2 million.

As a result of the above transactions, the results of operations and earnings per share in the periods covered by the Consolidated Financial Statements may not be directly comparable.

Consolidated Results of Operations
(in millions, except per share amounts)

	2012	2011	2010
Processing and services revenues	\$ 5,807.6	\$ 5,625.6	\$ 5,145.6
Cost of revenues	3,946.9	3,919.1	3,553.7
Gross profit	1,860.7	1,706.5	1,591.9
Selling, general, and administrative expenses	781.5	647.9	654.0
Impairment charges	—	9.1	154.9
Operating income	1,079.2	1,049.5	783.0
Other income (expense):			
Interest income	8.6	6.0	6.4
Interest expense	(231.3)	(264.8)	(179.8)
Other income (expense), net	(25.3)	(63.7)	(11.5)
Total other income (expense)	(248.0)	(322.5)	(184.9)
Earnings from continuing operations before income taxes	831.2	727.0	598.1
Provision for income taxes	270.9	232.4	208.4
Earnings from continuing operations, net of tax	560.3	494.6	389.7
Earnings (loss) from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)
Net earnings	481.1	481.1	357.9
Net (earnings) loss attributable to noncontrolling interest	(19.9)	(11.5)	46.6
Net earnings attributable to FIS	\$ 461.2	\$ 469.6	\$ 404.5
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.85	\$ 1.61	\$ 1.26
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — basic attributable to FIS common stockholders	\$ 1.58	\$ 1.56	\$ 1.17
Weighted average shares outstanding — basic	291.8	300.6	345.1
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.82	\$ 1.57	\$ 1.24
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — diluted attributable to FIS common stockholders	\$ 1.55	\$ 1.53	\$ 1.15
Weighted average shares outstanding — diluted	297.5	307.0	352.0
Amounts attributable to FIS common stockholders:			
Earnings from continuing operations, net of tax	\$ 540.4	\$ 483.1	\$ 436.3
Earnings (loss) from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)
Net earnings attributable to FIS	\$ 461.2	\$ 469.6	\$ 404.5

Processing and Services Revenues

Processing and services revenues totaled \$5,807.6 million, \$5,625.6 million and \$5,145.6 million in 2012, 2011 and 2010, respectively. The increase in revenue during 2012 of \$182.0 million, or 3.2%, as compared to 2011, is primarily attributable to increased processing volumes, transaction growth and demand for professional and consulting services, plus incremental revenues from 2012 acquisitions of \$26.2 million. Total revenue growth in these areas was partially offset by lower item processing and retail check activity. The 2012 period included \$100.8 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar as compared to 2011. The increase in revenue during 2011 of \$480.0 million, or 9.3%, as compared to 2010 was primarily attributable to incremental revenues of \$304.7 million from 2010 acquisitions, increased demand for professional services and increased processing revenues. Total revenue growth in these areas in 2011 was tempered by lower item processing and retail check activity and the change in reporting certain merchant interchange fees from gross to net revenue recognition, as discussed in greater detail under *Segment Results of Operations*. The 2011 period also

included \$47.4 million of favorable foreign currency impact resulting from a weaker U.S. Dollar as compared with 2010. The 2010 period was favorably impacted by the recognition of an \$83.3 million termination fee in connection with Banco Santander's exit from the Brazilian Venture.

Cost of Revenues and Gross Profit

Cost of revenues totaled \$3,946.9 million, \$3,919.1 million and \$3,553.7 million in 2012, 2011 and 2010, respectively, resulting in gross profit of \$1,860.7 million, \$1,706.5 million and \$1,591.9 million in 2012, 2011 and 2010, respectively. Gross profit as a percentage of revenues ("gross margin") was 32.0%, 30.3% and 30.9% in 2012, 2011 and 2010, respectively. Cost of revenues were comparable during 2012 and 2011. The increase in gross margin during 2012 as compared to 2011 is due to increased operating leverage and cost management initiatives. The increase in cost of revenues of \$365.4 million in the 2011 period as compared to the 2010 period was directly attributable to the revenue variances addressed above. The termination fee received in connection with Banco Santander's exit from the Brazilian Venture favorably augmented gross margins for 2010, contributing to a decrease in gross margin of 170 basis points during 2011 by comparison. Further, while Capco provided revenue growth in 2011, the lower margin contribution unfavorably impacted gross margin as compared to 2010.

Selling, General and Administrative Expenses

Selling, general and administrative expenses totaled \$781.5 million, \$647.9 million and \$654.0 million for 2012, 2011 and 2010, respectively. The 2012 increase of \$133.6 million as compared to 2011 was primarily due to increased compensation costs and costs to enhance administrative support of operational functions, including information security and risk and compliance. The compensation costs included \$43.2 million in payments and accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the Company of certain executives. In addition, the 2011 period benefited from a \$22.3 million reduction in a contingent consideration liability related to the Capco acquisition as addressed in Note 5 to the Consolidated Financial Statements. The decrease of \$6.1 million in 2011 as compared to 2010 results primarily from higher expenses included in the 2010 period in connection with our leveraged recapitalization, coupled with the 2011 reduction in the Capco contingent consideration liability. These impacts were partially offset by incremental operating costs in 2011 resulting from 2010 acquisitions. Other factors impacting the comparison include a \$10.1 million recovery in September 2010 of legal costs previously incurred as the result of a favorable court ruling and the \$13.0 million loss related to unauthorized activities on the Sunrise prepaid card platform recorded in 2011 (see Note 19 to the Consolidated Financial Statements).

Impairment Charges

Impairment charges totaled \$9.1 million and \$154.9 million for 2011 and 2010, respectively. No impairment charges were taken in 2012. The 2011 charges relate to a reduction in the carrying value of the Capco trademark in North America. The 2010 charges relate to impairments resulting from the exit of Banco Santander from the Brazilian Venture, including \$140.3 million representing the portion of the unamortized contract intangible asset recorded at the initiation of the Brazilian Venture that was attributable to Banco Santander, and the net unamortized balance of \$14.6 million for certain capitalized software development costs incurred exclusively for use in processing Banco Santander card activity (see Note 6 to the Consolidated Financial Statements).

Operating Income

Operating income totaled \$1,079.2 million, \$1,049.5 million and \$783.0 million for 2012, 2011 and 2010, respectively. Operating income as a percentage of revenue ("operating margin") was 18.6%, 18.7% and 15.2% for 2012, 2011 and 2010, respectively. The annual increases in operating income and changes in operating margin were driven by the revenue and cost variances addressed above.

Total Other Income (Expense)

Total other income (expense) was \$(248.0) million, \$(322.5) million and \$(184.9) million for 2012, 2011 and 2010, respectively. The primary component of total other income (expense) is interest expense. The decrease of \$33.5 million in interest expense in 2012 as compared to 2011 resulted from lower borrowing rates combined with a reduction in total debt outstanding. The increase of \$85.0 million in interest expense in 2011 as compared to 2010 resulted from higher overall debt levels as a result of our recapitalization in mid-2010 and higher interest rates.

Apart from interest expense, 2012 includes \$18.4 million in costs related to the write-off of certain previously capitalized debt issuance costs resulting from the early pay down of certain debt and related refinancing activities. In comparison, 2011 included \$38.8 million of debt refinancing expenses, including \$24.7 million of previously capitalized debt issuance costs, and a \$34.0 million other-than-temporary impairment of available-for-sale securities acquired in conjunction with the acquisition of Metavante. The 2010 period included \$13.7 million of debt extinguishment expenses, the write-off of certain previously capitalized debt issuance costs and fees and other expenses relating to our leveraged recapitalization. The 2010 period also included the forgiveness of \$19.4 million of notes payable representing additional consideration which was to be paid to the banks in the Brazilian Venture upon migration of their card portfolios and an extinguishment gain of \$5.7 million from the restructuring of the remaining Banco Bradesco notes in conjunction with other revisions to the Brazilian Venture agreements (see Note 6 to the Consolidated Financial Statements).

Provision for Income Taxes

Income tax expense from continuing operations totaled \$270.9 million, \$232.4 million and \$208.4 million for 2012, 2011 and 2010, respectively. This resulted in an effective tax rate on continuing operations of 32.6%, 32.0% and 34.8% for 2012, 2011 and 2010, respectively. The tax rates were comparable during the 2012 and 2011 periods. The net decrease in the overall effective tax rate for the 2011 period was primarily related to a larger proportion of foreign-source pre-tax income versus domestic income during the 2011 period and state income tax planning. Additionally, the 2011 period included a one-time benefit for the favorable resolution of tax contingencies in international jurisdictions, implementation of federal tax planning strategies and a non-recurring benefit related to our United Kingdom operations.

Earnings (Loss) from Discontinued Operations

During 2012, 2011 and 2010, certain operations are classified as discontinued. Reporting for discontinued operations classifies revenues and expenses as one line item, net of tax, in the Consolidated Statements of Earnings. On June 25, 2012, we entered into a definitive agreement to sell our Healthcare Benefit Solutions Business ("Healthcare Business") because its operations did not align with our strategic plans. The all-cash transaction closed on August 15, 2012 and we received cash proceeds of \$332.2 million. We recorded a pre-tax gain of \$22.0 million and tax expense on the sale of \$78.3 million, which resulted from the allocation of goodwill with minimal tax basis. In addition, during the third quarter of 2010, we determined that we would pursue strategic alternatives for Fidelity National Participacoes Ltda. ("Participacoes"). In January 2010, we closed on the sale of ClearPar. The table below outlines the components of discontinued operations for 2012, 2011 and 2010, net of tax (in millions). See also Note 3 to the Consolidated Financial Statements.

	2012	2011	2010
Healthcare Benefit Solutions Business	\$ (47.8)	\$ 10.7	\$ 11.3
Impairment charges- Participacoes	—	—	(16.6)
Participacoes operations	(31.4)	(24.2)	(25.2)
Other	—	—	(1.3)
Total discontinued operations	<u>\$ (79.2)</u>	<u>\$ (13.5)</u>	<u>\$ (31.8)</u>

The Healthcare Business had revenues of \$80.5 million, \$120.1 million and \$123.9 million for 2012, 2011 and 2010, respectively. In connection with our 2012 sale of the Healthcare Benefit Solutions Business, the Company entered into an agreement to provide certain commercial and transitional services to the buyer and expects to continue to generate insignificant cash flows for the provision of these services. The following table illustrates the results of operations for the years ended December 31, 2012, 2011 and 2010 for the Healthcare Benefit Solutions Business (in millions).

	<u>Years ended December 31,</u>		
	<u>2012</u>	<u>2011</u>	<u>2010</u>
Pre-tax income from operations	\$ 13.8	\$ 17.3	\$ 18.2
Pre-tax gain on sale	22.0	—	—
Earnings before tax	35.8	17.3	18.2
Tax expense	83.6	6.6	6.9
Healthcare Benefit Solutions Business included in discontinued operations	<u>\$ (47.8)</u>	<u>\$ 10.7</u>	<u>\$ 11.3</u>

Participacoes had no revenue in 2012 and revenues of \$11.7 million and \$61.5 million for 2011 and 2010, respectively. Participacoes had operating expenses of \$47.5 million, \$48.3 million and \$125.0 million for 2012, 2011 and 2010, respectively. Participacoes' processing volume was transitioned to other vendors or back to its customers during the second quarter of 2011. As a result of the dismissal of employees related to the shut-down activities completed in 2011, the 2012 and 2011 periods included charges of \$39.1 million and \$34.6 million, respectively, to increase our accrual for potential labor claims and related administrative costs. The shut-down activities involved the transfer and termination of approximately 2,600 employees. As of December 31, 2012, there are approximately 1,550 active labor claims. Former employees have up to two years from the date of termination to file labor claims, or April 2013. Consequently, we have continued exposure to such claims and adverse claim development, which were not transferred with other assets and liabilities in the disposal. Any changes in the estimated liability related to these labor claims will also be recorded as discontinued operations.

Net (Earnings) Loss Attributable to Noncontrolling Interest

Net (earnings) loss attributable to noncontrolling interest totaled \$(19.9) million, \$(11.5) million and \$46.6 million for 2012, 2011 and 2010, respectively. The 2010 year included after tax charges totaling \$50.1 million relating to the minority partner's proportionate share of the write-off of capitalized software development costs and of the impairment to the unamortized contract intangible asset resulting from the exit of Banco Santander from the Brazilian Venture. See Note 6 to the Consolidated Financial Statements.

Earnings from Continuing Operations, Net of Tax, Attributable to FIS Common Stockholders

Earnings from continuing operations, net of tax, attributable to FIS common stockholders totaled \$540.4 million, \$483.1 million and \$436.3 million for 2012, 2011 and 2010, respectively, or \$1.82, \$1.57 and \$1.24 per diluted share, respectively, due to the factors described above coupled with the impact of our share repurchase initiatives.

Segment Results of Operations

Financial Solutions Group

	2012	2011	2010
	(In millions)		
Processing and services revenues	\$ 2,246.4	\$ 2,076.8	\$ 1,890.8
Operating income	\$ 716.2	\$ 680.3	\$ 673.4
Operating margin	31.9%	32.8%	35.6%

Revenues for FSG totaled \$2,246.4 million, \$2,076.8 million and \$1,890.8 million for 2012, 2011 and 2010, respectively. The overall segment increase of \$169.6 million, or 8.2%, for 2012 as compared to 2011 was driven by growth in professional services, back office processing and outsourced IT revenues, increased processing revenues and incremental revenues from 2012 acquisitions of \$26.2 million. Increased processing revenue is driven by core processing account volume growth, growth and adoption of eBanking and mobile banking products, as well as risk, fraud and compliance transactions. This processing revenue growth was generated from existing customer growth and newly converted competitive wins. Services revenue continues to grow in core banking systems, eBanking, mobile banking and outsourced services. The overall segment increase of \$186.0 million or 9.8% for 2011 as compared to 2010 was driven by incremental Capco revenues, as well as increased processing revenues and growth in professional services.

Operating income for FSG totaled \$716.2 million, \$680.3 million and \$673.4 million for 2012, 2011 and 2010, respectively. Operating margin was approximately 31.9%, 32.8% and 35.6% for 2012, 2011 and 2010, respectively. The increase in operating income during 2012 as compared to 2011 primarily resulted from the revenue variances discussed above. The decrease in operating margin during 2012 as compared to 2011 reflects a decrease in higher margin license revenues in the current year and increased spending related to information security and infrastructure initiatives. The increase in operating income during 2011 as compared to 2010 primarily resulted from increased processing revenues and growth in professional services, partially offset by \$12.4 million in merger, integration and severance costs. The decrease in operating margin during 2011 as compared to 2010 was due to a higher proportion of professional services revenue during 2011, including Capco consulting services revenue, which has a lower margin than other revenue sources, particularly in relation to the higher license revenues in 2010.

Payment Solutions Group

	2012	2011	2010
	(In millions)		
Processing and services revenues	\$ 2,380.6	\$ 2,372.1	\$ 2,354.2
Operating income	\$ 881.2	\$ 822.7	\$ 803.5
Operating margin	37.0%	34.7%	34.1%

Revenues for PSG totaled \$2,380.6 million, \$2,372.1 million and \$2,354.2 million for 2012, 2011 and 2010, respectively. The 2012 period included growth in electronic payment services, offset by lower item processing, retail check activity and loyalty program revenue. Revenue growth during 2012 was also negatively impacted by the June 2012 deconversion of a large debit card processing client. The 2011 period included growth in print and mail and card personalization and electronic payment services, offset by lower item processing and retail check activity. Additionally, consolidation of our merchant processing platforms resulted in the utilization of the net method to account for certain merchant interchange fees, causing a \$34.4 million unfavorable revenue variance during 2011 as compared to 2010.

Operating income for PSG totaled \$881.2 million, \$822.7 million and \$803.5 million for 2012, 2011 and 2010, respectively. Operating margin was approximately 37.0%, 34.7% and 34.1% for 2012, 2011 and 2010, respectively. The increases in operating income and operating margin during 2012 primarily reflect operating leverage related to the revenue growth in electronic payment services and the impact of disciplined cost management. The 2011 period included \$13.6 million of integration and severance costs. Integration costs for 2010 were included in the Corporate and Other Segment.

International Solutions Group

	2012	2011	2010
	(In millions)		
Processing and services revenues	\$ 1,180.5	\$ 1,177.6	\$ 917.0
Operating income	\$ 202.2	\$ 187.6	\$ 71.1
Operating margin	17.1%	15.9%	7.8%

Revenues for ISG totaled \$1,180.5 million, \$1,177.6 million and \$917.0 million for 2012, 2011 and 2010, respectively. The 2012 period included \$99.7 million of unfavorable foreign currency impact resulting from a stronger U.S. Dollar during the 2012 period. Excluding the unfavorable foreign currency impact, revenues for 2012 increased primarily from higher card transaction volumes in Brazil, growth within our European consulting businesses and our expanded presence across Asia including growth in the India ATM management business. Brazilian card volume growth translates into additional processing revenues and incremental call center and back-office revenues. The overall segment increase of \$260.6 million for 2011 as compared to 2010 resulted primarily from incremental revenues from Capco's European business and increased credit card volumes in Brazil, growth in the India ATM management business, growth in Australian core banking revenues and license revenues from strategic customer relationships in EMEA. The 2011 period also included \$47.4 million of favorable foreign currency impact resulting from a weaker U.S. Dollar during the 2011 period.

Operating income for ISG totaled \$202.2 million, \$187.6 million and \$71.1 million for 2012, 2011 and 2010, respectively. Operating margin was 17.1%, 15.9% and 7.8% for 2012, 2011 and 2010, respectively. The increase in operating income in 2012, as compared to 2011, primarily resulted from the revenue growth noted above, combined with increased scale and improved operating efficiencies across a number of geographies but primarily in Brazil. Increased operating leverage and other operating efficiencies generated improved margins in 2012. The 2010 period included pre-tax impairment charges of \$154.9 million attributable to Banco Santander's exit from the Brazilian Venture. Excluding the impact of Banco Santander's exit, operating income and margin would have been \$142.7 million or 17.1% for 2010. The increases in operating income in 2011 as compared to 2010 primarily resulted from the revenue growth noted above. While Capco has provided revenue growth, the lower margin contribution from Capco has unfavorably impacted ISG's overall margin.

Corporate and Other

The Corporate and Other segment results consist of selling, general and administrative expenses and depreciation and intangible asset amortization not otherwise allocated to the reportable segments. Corporate and Other expenses were \$720.4 million, \$641.1 million and \$765.0 million in 2012, 2011 and 2010, respectively. The overall Corporate and Other increase of \$79.3 million for 2012 as compared to 2011 was primarily due to increased compensation costs, including stock compensation,

and benefits, and costs to enhance administrative support of operational functions, including information security and risk and compliance. The compensation charges include \$43.2 million related to payments and the accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the Company of certain executives. The overall Corporate and Other decrease of \$123.9 million for 2011 as compared to 2010 was primarily due to restructuring and integration costs included in the 2010 period associated with merger and acquisition activity and expenses in connection with the leveraged recapitalization, partially offset by the recovery in 2010 of legal costs previously incurred as the result of a favorable court ruling. The 2011 period included the \$13.0 million loss related to unauthorized activities on the Sunrise prepaid card platform noted under *Selling, General and Administrative Expenses* in the *Consolidated Results of Operations* section above, \$9.5 million in merger, integration and service costs, and a \$13.2 million net benefit from adjustments from the Capco acquisition. The latter was comprised of a reduction in the contingent consideration liability of \$22.3 million, partially offset by a \$9.1 million impairment of the North American trademark.

Liquidity and Capital Resources

Cash Requirements

Our ongoing cash requirements include operating expenses, income taxes, mandatory debt service payments, capital expenditures, stockholder dividends, working capital and timing differences in settlement-related assets and liabilities, and may include discretionary debt service, share repurchases, and business acquisitions. Also, our cash requirements include payments for labor claims related to FIS' former item processing and remittance operations in Brazil (see Note 3 in the Notes to Consolidated Financial Statements). Our principal sources of funds are cash generated by operations and borrowings.

As of December 31, 2012, we had cash and cash equivalents of \$517.6 million and debt of \$4,385.5 million, including the current portion. Of the \$517.6 million cash and cash equivalents, approximately \$282.1 million is held by our foreign entities. The majority of our domestic cash and cash equivalents are not available for general corporate purposes due to the timing of settlement activity. We expect that cash and cash equivalents plus cash flows from operations over the next twelve months will be sufficient to fund our operating cash requirements and pay principal and interest on our outstanding debt.

We expect to continue to pay quarterly dividends, which were increased from \$0.05 to \$0.20 per share per quarter in 2012. On February 12, 2013, the Board of Directors approved an additional increase to \$0.22 per share per quarter beginning with the first quarter of 2013. However, the amount, declaration and payment of future dividends is at the discretion of the Board of Directors and depends on, among other things, our investment opportunities, results of operations, financial condition, cash requirements, future prospects, and other factors that may be considered relevant by our Board of Directors, including legal and contractual restrictions. Additionally, the payment of cash dividends may be limited by covenants in certain debt agreements. A regular quarterly dividend of \$0.22 per common share is payable on March 29, 2013 to shareholders of record as of the close of business on March 15, 2013.

Cash Flows from Operations

Cash flows from operations were \$1,046.7 million, \$1,171.5 million and \$1,071.3 million in 2012, 2011 and 2010 respectively. Cash flows from operations decreased \$124.8 million in 2012 and increased \$100.2 million in 2011. The 2012 decrease in cash flows from operations is primarily due to the payment of \$105.4 million of income taxes related to the sale of our Healthcare Business and fluctuations in the timing of merchant and card transaction settlement activity offset by other changes in working capital. The increase in 2011 was primarily due to higher earnings from operations, the timing of merchant and card transaction settlement activity and other changes in working capital.

Capital Expenditures

Our principal capital expenditures are for computer software (purchased and internally developed) and additions to property and equipment. We invested approximately \$296.1 million, \$300.3 million and \$314.0 million in capital expenditures during 2012, 2011 and 2010, respectively. We expect to invest approximately 5-6% of 2013 revenue in capital expenditures.

Financing

For information regarding the Company's long-term debt and financing activity, see Note 13 in the Notes to Consolidated Financial Statements.

Contractual Obligations

FIS' long-term contractual obligations generally include its long-term debt, interest on long-term debt, lease payments on certain of its property and equipment and payments for data processing and maintenance. For more descriptive information regarding the Company's long-term debt, see Note 13 in the Notes to Consolidated Financial Statements. The following table summarizes FIS' significant contractual obligations and commitments as of December 31, 2012 (in millions):

	Total	Less than 1 Year	1-3 Years	3-5 Years	More than 5 Years
Long-term debt	\$ 4,385.5	\$ 153.9	\$ 757.1	\$ 2,274.5	\$ 1,200.0
Interest(1)	1,137.6	200.4	372.9	288.8	275.5
Operating leases	226.6	55.0	96.2	46.4	29.0
Data processing and maintenance	246.7	131.7	78.9	28.4	7.7
Other contractual obligations (2)	100.7	18.8	52.0	10.6	19.3
Total	\$ 6,097.1	\$ 559.8	\$ 1,357.1	\$ 2,648.7	\$ 1,531.5

- (1) These calculations assume that: (a) applicable margins remain constant; (b) all variable rate debt is priced at the one-month LIBOR rate in effect as of December 31, 2012; (c) no new hedging transactions are effected; (d) only mandatory debt repayments are made; and (e) no refinancing occurs at debt maturity.
- (2) Amount includes the payment for labor claims related to FIS' former item processing and remittance operations in Brazil (see Note 3 to the Consolidated Financial Statements) and amounts due to the Brazilian venture partner.

FIS believes that its existing cash balances, cash flows from operations and borrowing programs will provide adequate sources of liquidity and capital resources to meet FIS' expected short-term liquidity needs and its long-term needs for the operations of its business, expected capital spending for the next 12 months and the foreseeable future and the satisfaction of these obligations and commitments.

Off-Balance Sheet Arrangements

FIS does not have any off-balance sheet arrangements.

Item 7A. Quantitative and Qualitative Disclosure About Market Risks

Market Risk

We are exposed to market risks primarily from changes in interest rates and foreign currency exchange rates. We use certain derivative financial instruments, including interest rate swaps and foreign currency forward exchange contracts, to manage interest rate and foreign currency risk. We do not use derivatives for trading purposes, to generate income or to engage in speculative activity.

Interest Rate Risk

In addition to existing cash balances and cash provided by operating activities, we use fixed rate and variable rate debt to finance our operations. We are exposed to interest rate risk on these debt obligations and related interest rate swaps.

The Notes (as defined in Note 13 to the Consolidated Financial Statements) represent substantially all of our fixed-rate long-term debt obligations. The carrying value of the Notes was \$1,950.0 million as of December 31, 2012. The fair value of the Notes was approximately \$2,138.2 million as of December 31, 2012. The potential reduction in fair value of the Notes from a hypothetical 10 percent increase in market interest rates would not be material to the overall fair value of the debt.

Our floating rate long-term debt obligations principally relate to borrowings under the FIS Credit Agreement (as also defined in Note 13 to the Consolidated Financial Statements). An increase of 100 basis points in the LIBOR rate would increase our annual debt service under the FIS Credit Agreement, after we include the impact of our interest rate swaps, by \$9.3 million (based on principal amounts outstanding as of December 31, 2012). We performed the foregoing sensitivity analysis based on the principal amount of our floating rate debt as of December 31, 2012, less the principal amount of such debt that was then subject to an interest rate swap converting such debt into fixed rate debt. This sensitivity analysis is based solely on

the principal amount of such debt as of December 31, 2012, and does not take into account any changes that occurred in the prior 12 months or that may take place in the next 12 months in the amount of our outstanding debt or in the notional amount of outstanding interest rate swaps in respect of our debt. Further, in this sensitivity analysis, the change in interest rates is assumed to be applicable for an entire year. For comparison purposes, based on principal amounts on floating rate debt outstanding as of December 31, 2011, and calculated in the same manner as set forth above, an increase of 100 basis points in the LIBOR rate would have increased our annual interest expense, after we calculate the impact of our interest rate swaps, by \$12.9 million.

We use interest rate swaps for the purpose of managing our interest expense through the mix of fixed rate and floating rate debt. During the year ended December 31, 2012, the notional amount of our outstanding interest rate swaps increased by \$550.0 million. As of December 31, 2012, we have entered into the following interest rate swap transactions converting a portion of the interest rate exposure on our Term and Revolving Loans from variable to fixed (in millions):

Effective date	Termination date	Notional amount	Bank pays variable rate of	FIS pays fixed rate of
February 1, 2011	February 1, 2013	\$ 200.0	One Month LIBOR (1)	0.62% (2)
May 3, 2011	May 1, 2013	400.0	One Month LIBOR (1)	0.73% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	300.0	One Month LIBOR (1)	0.72% (2)
July 1, 2012	July 1, 2015	300.0	One Month LIBOR (1)	0.58% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 3, 2014	February 1, 2017	400.0	One Month LIBOR (1)	0.89% (2)
		\$ 2,300.0		

(1) 0.21% in effect as of December 31, 2012.

(2) Does not include the applicable margin and facility fees paid to lenders on term loans and revolving loans as described above.

We have designated these interest rate swaps as cash flow hedges for accounting purposes. A portion of the amount included in accumulated other comprehensive earnings is reclassified into interest expense as a yield adjustment as interest payments are made on the Term and Revolving Loans. In accordance with the authoritative guidance for fair value measurements, the inputs used to determine the estimated fair value of our interest rate swaps are Level 2-type measurements. We considered our own credit risk and the credit risk of the counterparties when determining the fair value of our interest rate swaps.

Foreign Currency Risk

We are exposed to foreign currency risks that arise from normal business operations. These risks include the translation of local currency balances of foreign subsidiaries, transaction gains and losses associated with intercompany loans with foreign subsidiaries and transactions denominated in currencies other than a location's functional currency. Our objective is to minimize our exposure to these risks through a combination of normal operating activities and the use of foreign currency forward exchange contracts. Contracts are denominated in currencies of major industrial countries.

Our exposure to foreign currency exchange risks generally arises from our non-U.S. operations, to the extent they are conducted in local currency. Changes in foreign currency exchange rates affect translations of revenues denominated in currencies other than the U.S. Dollar. Our international operations generated approximately \$1,180.5 million in revenues during the year ended December 31, 2012, of which approximately \$1,009.2 million was denominated in currencies other than the U.S. Dollar. The major currencies to which our revenues are exposed are the Brazilian Real, the Euro, the British Pound Sterling and the Indian Rupee. A 10% move in average exchange rates for these currencies (assuming a simultaneous and immediate 10% change in all of such rates for the relevant period) would have resulted in the following increase or (decrease) in our reported revenues for the years ended December 31, 2012, 2011 and 2010 (in millions):

Currency	2012	2011	2010
Real	\$ 40.4	\$ 42.4	\$ 32.5
Euro	27.1	26.4	18.6
Pound Sterling	18.5	17.6	9.0
Indian Rupee	4.3	3.6	2.6
Total impact	\$ 90.3	\$ 90.0	\$ 62.7

The impact on earnings of the foregoing assumed 10% change in each of the periods presented would not have been significant.

Revenue included \$100.8 million and operating income included \$9.0 million of unfavorable foreign currency impact during 2012 resulting from a stronger U.S. Dollar during 2012 compared to 2011.

Our foreign exchange risk management policy permits the use of derivative instruments, such as forward contracts and options, to reduce volatility in our results of operations and/or cash flows resulting from foreign exchange rate fluctuations. Our international operations' revenues and expenses are generally denominated in local currency, which limits the economic exposure to foreign exchange risk in those jurisdictions. We do not enter into foreign currency derivative instruments for trading purposes. We have entered into foreign currency forward exchange contracts to hedge foreign currency exposure to intercompany loans. As of December 31, 2012, the notional amount of these derivatives was approximately \$115.6 million and the fair value was nominal. These derivatives are intended to hedge the foreign exchange risks related to intercompany loans, but have not been designated as hedges for accounting purposes.

Item 8. Financial Statements and Supplementary Data

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES**

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Fidelity National Information Services, Inc.:

We have audited Fidelity National Information Services, Inc.'s and subsidiaries' (the "Company") internal control over financial reporting as of December 31, 2012, based on criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, Fidelity National Information Services, Inc. and subsidiaries maintained, in all material respects, effective internal control over financial reporting as of December 31, 2012, based on criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Fidelity National Information Services, Inc. and subsidiaries as of December 31, 2012 and 2011, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2012, and our report dated February 26, 2013 expressed an unqualified opinion on those consolidated financial statements.

/s/ KPMG LLP

February 26, 2013
Jacksonville, Florida
Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders
Fidelity National Information Services, Inc.:

We have audited the accompanying consolidated balance sheets of Fidelity National Information Services, Inc. and subsidiaries (the “Company”) as of December 31, 2012 and 2011, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2012. These consolidated financial statements are the responsibility of the Company’s management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Fidelity National Information Services, Inc. and subsidiaries as of December 31, 2012 and 2011, and the results of their operations and their cash flows for each of the years in the three-year period ended December 31, 2012, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), Fidelity National Information Services, Inc.’s and subsidiaries’ internal control over financial reporting as of December 31, 2012, based on criteria established in *Internal Control — Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated February 26, 2013, expressed an unqualified opinion on the effectiveness of the Company’s internal control over financial reporting.

/s/ KPMG LLP

February 26, 2013
Jacksonville, Florida
Certified Public Accountants

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES**

**Consolidated Balance Sheets
December 31, 2012 and 2011
(In millions, except per share amounts)**

	2012	2011
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 517.6	\$ 415.5
Settlement deposits	32.6	43.9
Trade receivables, net	925.7	858.5
Settlement receivables	128.3	78.1
Other receivables	30.2	30.0
Due from related parties	42.0	56.9
Prepaid expenses and other current assets	111.9	117.1
Deferred income taxes	55.9	74.0
Total current assets	1,844.2	1,674.0
Property and equipment, net	419.5	414.5
Goodwill	8,381.5	8,542.8
Intangible assets, net	1,576.2	1,903.3
Computer software, net	847.0	881.5
Deferred contract costs	211.2	232.7
Other noncurrent assets	270.1	224.4
Total assets	\$ 13,549.7	\$ 13,873.2
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 624.6	\$ 642.9
Due to Brazilian venture partner	18.8	36.5
Settlement payables	172.2	141.2
Current portion of long-term debt	153.9	259.2
Deferred revenues	287.3	276.5
Total current liabilities	1,256.8	1,356.3
Deferred revenues	42.2	55.9
Deferred income taxes	821.8	884.1
Long-term debt, excluding current portion	4,231.6	4,550.6
Due to Brazilian venture partner	40.5	50.6
Other long-term liabilities	363.2	324.5
Total liabilities	6,756.1	7,222.0
Equity:		
FIS stockholders' equity:		
Preferred stock, \$0.01 par value, 200 shares authorized, none issued and outstanding as of December 31, 2012 and 2011	—	—
Common stock, \$0.01 par value, 600 shares authorized, 385.9 and 384.6 shares issued as of December 31, 2012 and 2011, respectively	3.8	3.8
Additional paid in capital	7,197.0	7,224.7
Retained earnings	2,105.8	1,880.4
Accumulated other comprehensive earnings	30.0	36.3
Treasury stock, \$0.01 par value, 91.8 and 91.7 shares as of December 31, 2012 and 2011, respectively, at cost	(2,695.7)	(2,642.2)
Total FIS stockholders' equity	6,640.9	6,503.0
Noncontrolling interest	152.7	148.2
Total equity	6,793.6	6,651.2
Total liabilities and equity	\$ 13,549.7	\$ 13,873.2

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES**

**Consolidated Statements of Earnings
Years Ended December 31, 2012, 2011 and 2010
(In millions, except per share amounts)**

	2012	2011	2010
Processing and services revenues (for related party activity, see note 4)	\$ 5,807.6	\$ 5,625.6	\$ 5,145.6
Cost of revenues (for related party activity, see note 4)	3,946.9	3,919.1	3,553.7
Gross profit	1,860.7	1,706.5	1,591.9
Selling, general, and administrative expenses (for related party activity, see note 4)	781.5	647.9	654.0
Impairment charges	—	9.1	154.9
Operating income	1,079.2	1,049.5	783.0
Other income (expense):			
Interest income	8.6	6.0	6.4
Interest expense	(231.3)	(264.8)	(179.8)
Other income (expense), net	(25.3)	(63.7)	(11.5)
Total other income (expense)	(248.0)	(322.5)	(184.9)
Earnings from continuing operations before income taxes	831.2	727.0	598.1
Provision for income taxes	270.9	232.4	208.4
Earnings from continuing operations, net of tax	560.3	494.6	389.7
Loss from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)
Net earnings	481.1	481.1	357.9
Net (earnings) loss attributable to noncontrolling interest	(19.9)	(11.5)	46.6
Net earnings attributable to FIS common stockholders	\$ 461.2	\$ 469.6	\$ 404.5
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.85	\$ 1.61	\$ 1.26
Net loss per share — basic from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — basic attributable to FIS common stockholders *	\$ 1.58	\$ 1.56	\$ 1.17
Weighted average shares outstanding — basic	291.8	300.6	345.1
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.82	\$ 1.57	\$ 1.24
Net loss per share — diluted from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — diluted attributable to FIS common stockholders *	\$ 1.55	\$ 1.53	\$ 1.15
Weighted average shares outstanding — diluted	297.5	307.0	352.0
Amounts attributable to FIS common stockholders:			
Earnings from continuing operations, net of tax	\$ 540.4	\$ 483.1	\$ 436.3
Loss from discontinued operations, net of tax	(79.2)	(13.5)	(31.8)
Net earnings attributable to FIS common stockholders	\$ 461.2	\$ 469.6	\$ 404.5

* Amounts may not sum due to rounding.

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES**

Consolidated Statements of Comprehensive Earnings

Years Ended December 31, 2012, 2011 and 2010

(In millions, except per share data)

	Years ended December 31,					
	2012		2011		2010	
Net earnings	\$ 481.1		\$ 481.1		\$ 357.9	
Other comprehensive earnings, before tax:						
Unrealized gain (loss) on investments and derivatives	\$ 5.1		\$ (32.5)		\$ (13.0)	
Reclassification adjustment for gains (losses) included in net earnings	(3.5)		30.9		17.4	
Unrealized gain (loss) on investments and derivatives, net	1.6		(1.6)		4.4	
Foreign currency translation adjustments	(15.2)		(65.6)		10.7	
Minimum pension liability adjustments	(5.1)		(0.6)		0.2	
Other comprehensive earnings (loss), before tax	(18.7)		(67.8)		15.3	
Provision for income tax expense (benefit) related to items of other comprehensive earnings	(1.7)		(2.8)		5.1	
Other comprehensive earnings (loss), net of tax	<u>\$ (17.0)</u>		<u>\$ (65.0)</u>		<u>\$ 10.2</u>	
Comprehensive earnings	464.1		416.1		368.1	
Comprehensive (earnings) losses attributable to noncontrolling interest	(9.2)		1.9		42.1	
Comprehensive earnings attributable to FIS	<u>\$ 454.9</u>		<u>\$ 418.0</u>		<u>\$ 410.2</u>	

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES**
Consolidated Statements of Equity
Years ended December 31, 2012, 2011 and 2010
(In millions, except per share amounts)

	Amount									
	FIS Stockholders									
	Number of shares		Accumulated							Total
	Common	Treasury	Common	Additional	Retained	other	Treasury	Noncontrolling	equity	
shares	shares	stock	paid in	earnings	comprehensive	stock	interest			
			capital		earnings					
Balances, December 31, 2009	381.1	(6.6)	\$ 3.8	\$ 7,345.1	\$ 1,134.6	\$ 82.2	\$ (256.8)	\$ 209.7	\$ 8,518.6	
Issuance of restricted stock	1.6	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase rights	—	13.6	—	(228.1)	—	—	442.9	—	214.8	
Treasury shares held for taxes due upon exercise of stock options	—	(0.2)	—	—	—	—	(5.8)	—	(5.8)	
Excess income tax benefit from exercise of stock options	—	—	—	22.3	—	—	—	—	22.3	
Stock-based compensation	—	—	—	58.7	—	—	—	—	58.7	
Cash dividends declared (\$0.20 per share) and other distributions	—	—	—	—	(67.9)	—	—	(8.1)	(76.0)	
Purchases of treasury stock	—	(87.6)	—	—	—	—	(2,539.7)	—	(2,539.7)	
Other	—	—	—	1.7	—	—	—	(1.1)	0.6	
Net earnings	—	—	—	—	404.5	—	—	(46.6)	357.9	
Other comprehensive earnings, net of tax	—	—	—	—	—	5.7	—	4.5	10.2	
Balances, December 31, 2010	382.7	(80.8)	\$ 3.8	\$ 7,199.7	\$ 1,471.2	\$ 87.9	\$ (2,359.4)	\$ 158.4	\$ 6,561.6	
Issuance of restricted stock	1.9	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase rights	—	4.5	—	(47.2)	—	—	129.8	—	82.6	
Treasury shares held for taxes due upon exercise of stock options	—	(0.4)	—	—	—	—	(13.4)	—	(13.4)	
Excess income tax benefit from exercise of stock options	—	—	—	7.5	—	—	—	—	7.5	
Stock-based compensation	—	—	—	64.7	—	—	—	—	64.7	
Cash dividends declared (\$0.20 per share) and other distributions	—	—	—	—	(60.4)	—	—	(3.6)	(64.0)	
Purchases of treasury stock	—	(15.0)	—	—	—	—	(399.2)	—	(399.2)	
Other	—	—	—	—	—	—	—	(4.7)	(4.7)	
Net earnings	—	—	—	—	469.6	—	—	11.5	481.1	
Other comprehensive earnings, net of tax	—	—	—	—	—	(51.6)	—	(13.4)	(65.0)	
Balances, December 31, 2011	384.6	(91.7)	\$ 3.8	\$ 7,224.7	\$ 1,880.4	\$ 36.3	\$ (2,642.2)	\$ 148.2	\$ 6,651.2	
Issuance of restricted stock	1.3	—	—	—	—	—	—	—	—	
Exercise of stock options and stock purchase right	—	16.2	—	(142.1)	—	—	475.7	—	333.6	
Treasury shares held for taxes due upon exercise of stock options	—	(2.3)	—	—	—	—	(77.8)	—	(77.8)	
Excess income tax benefit from exercise of stock options	—	—	—	30.6	—	—	—	—	30.6	
Stock-based compensation	—	—	—	83.8	—	—	—	—	83.8	
Cash dividends paid (\$0.80 per share) and other distributions	—	—	—	—	(235.8)	—	—	(4.7)	(240.5)	
Purchases of treasury stock	—	(14.0)	—	—	—	—	(451.4)	—	(451.4)	
Net earnings	—	—	—	—	461.2	—	—	19.9	481.1	
Other comprehensive earnings, net of tax	—	—	—	—	—	(6.3)	—	(10.7)	(17.0)	
Balances, December 31, 2012	385.9	(91.8)	\$ 3.8	\$ 7,197.0	\$ 2,105.8	\$ 30.0	\$ (2,695.7)	\$ 152.7	\$ 6,793.6	

The accompanying notes are an integral part of these consolidated financial statements.

FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Years ended December 31, 2012, 2011 and 2010
(In millions)

	<u>2012</u>	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:			
Net earnings	\$ 481.1	\$ 481.1	\$ 357.9
Adjustment to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	632.8	637.2	619.5
Amortization of debt issue costs	29.4	38.2	13.7
Asset impairment charges	—	43.1	197.3
Gain on sale of assets	(23.5)	—	—
Gain on note forgiveness	—	—	(19.4)
Stock-based compensation	83.8	64.7	58.7
Deferred income taxes	(40.9)	1.2	(55.7)
Excess income tax benefit from exercise of stock options	(30.6)	(7.5)	(22.3)
Other operating activities, net	—	3.8	(1.7)
Net changes in assets and liabilities, net of effects from acquisitions and foreign currency:			
Trade receivables	(68.0)	(31.0)	(21.3)
Settlement activity	(16.8)	71.9	(61.8)
Prepaid expenses and other assets	(9.0)	0.3	8.6
Deferred contract costs	(60.0)	(64.1)	(56.9)
Deferred revenue	(11.1)	(25.5)	(25.3)
Accounts payable, accrued liabilities, and other liabilities	79.5	(41.9)	80.0
Net cash provided by operating activities	<u>1,046.7</u>	<u>1,171.5</u>	<u>1,071.3</u>
Cash flows from investing activities:			
Additions to property and equipment	(123.7)	(123.9)	(132.8)
Additions to computer software	(172.4)	(176.4)	(181.2)
Net proceeds from sale of assets	339.5	—	71.5
Acquisitions, net of cash acquired	(63.6)	(20.2)	(403.2)
Other investing activities, net	(3.0)	21.3	1.5
Net cash used in investing activities	<u>(23.2)</u>	<u>(299.2)</u>	<u>(644.2)</u>
Cash flows from financing activities:			
Borrowings	11,160.3	9,547.3	11,015.5
Repayment of borrowings and capital lease obligations	(11,587.4)	(9,961.2)	(9,082.6)
Debt issuance costs	(48.3)	(20.1)	(70.8)
Excess income tax benefit from exercise of stock options	30.6	7.5	22.3
Proceeds from exercise of stock options	276.6	69.2	209.0
Treasury stock activity	(511.3)	(364.2)	(2,539.7)
Dividends paid	(234.8)	(60.4)	(67.9)
Other financing activities, net	(6.5)	(2.8)	(4.8)
Net cash used in financing activities	<u>(920.8)</u>	<u>(784.7)</u>	<u>(519.0)</u>
Effect of foreign currency exchange rate changes on cash	(0.6)	(10.1)	(1.0)
Net increase (decrease) in cash and cash equivalents	<u>102.1</u>	<u>77.5</u>	<u>(92.9)</u>
Cash and cash equivalents, beginning of year	415.5	338.0	430.9
Cash and cash equivalents, end of year	<u>\$ 517.6</u>	<u>\$ 415.5</u>	<u>\$ 338.0</u>
Supplemental cash flow information:			
Cash paid for interest	<u>\$ 200.1</u>	<u>\$ 264.2</u>	<u>\$ 131.1</u>
Cash paid for income taxes	<u>\$ 316.3</u>	<u>\$ 205.0</u>	<u>\$ 235.5</u>

The accompanying notes are an integral part of these consolidated financial statements.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

Unless stated otherwise or the context otherwise requires, all references to "FIS," "we," the "Company" or the "registrant" are to Fidelity National Information Services, Inc., a Georgia corporation formerly known as Certegy Inc.

(1) Basis of Presentation

FIS is a leading global provider dedicated to banking and payments technologies. We offer financial institution core processing, card issuer and transaction processing services, including the NYCE Network, a leading national electronic funds transfer ("EFT") network.

We report the results of our operations in four reporting segments: 1) Financial Solutions Group ("FSG"), 2) Payment Solutions Group ("PSG"), 3) International Solutions Group ("ISG") and 4) Corporate and Other (Note 19).

(2) Summary of Significant Accounting Policies

The following describes the significant accounting policies of the Company used in preparing the accompanying Consolidated Financial Statements.

(a) Principles of Consolidation

The Consolidated Financial Statements include the accounts of FIS, its wholly-owned subsidiaries and subsidiaries that are majority-owned. All significant intercompany profits, transactions and balances have been eliminated in consolidation.

(b) Cash and Cash Equivalents

The Company considers all cash on hand, money market funds and other highly liquid investments with original maturities of three months or less to be cash and cash equivalents. As part of the Company's payment processing business, the Company provides cash settlement services to financial institutions and state and local governments. These services involve the movement of funds between the various parties associated with automated teller machines ("ATM"), point-of-sale or electronic benefit transactions ("EBT") and this activity results in a balance due to the Company at the end of each business day that it recoups over the next few business days. The in-transit balances due to the Company are included in cash and cash equivalents. The carrying amounts reported in the Consolidated Balance Sheets for these instruments approximate their fair value. As of December 31, 2012, we had cash and cash equivalents of \$517.6 million of which approximately \$282.1 million is held by our foreign entities. The majority of our domestic cash and cash equivalents are not available for general corporate purposes due to the timing of settlement activity.

(c) Fair Value Measurements

Fair Value of Financial Instruments

The carrying amounts reported in the Consolidated Balance Sheets for receivables and accounts payable approximate their fair values because of their immediate or short-term maturities. The fair value of the Company's long-term debt is estimated to be approximately \$197.1 million and \$88.6 million higher than the carrying value as of December 31, 2012 and 2011, respectively. These estimates are based on values of trades of our debt in close proximity to year end, which are considered Level 2-type measurements, as discussed below. These estimates are subjective in nature and involve uncertainties and significant judgment in the interpretation of current market data. Therefore, the values presented are not necessarily indicative of amounts the Company could realize or settle currently. The Company holds, or has held, certain derivative instruments, specifically interest rate swaps and foreign exchange forward contracts. Derivative instruments are valued using Level 2-type measurements.

Fair Value Hierarchy

The authoritative accounting literature defines fair value, establishes a framework for measuring fair value, and establishes a fair value hierarchy based on the quality of inputs used to measure fair value.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

The fair value hierarchy includes three levels which are based on the priority of the inputs to the valuation technique. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). If the inputs used to measure the fair value fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the asset or liability. The three levels of the fair value hierarchy are described below:

Level 1. Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Level 2. Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3. Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

Fair Value Measurements

Generally accepted accounting principles require that, subsequent to their initial recognition, certain assets be reviewed for impairment on a nonrecurring basis by comparison to their fair value. As more fully discussed in their respective subheadings below, this includes goodwill, long-lived assets, intangible assets, computer software and investments. No fair value measurement impairments were recognized in 2012. Following is a summary of the fair value measurement impairments recognized in 2011 and 2010 for assets measured at fair value (in millions):

Asset Category:	2011 Impairments Resulting from Fair Value Measurement			
	Valuation Determined by Quoted Prices in Active Markets	Valuation Techniques Based on Observable Market Data	Valuation Techniques Incorporating Information Other Than Observable Market Data	Total Impairment
	(Level 1)	(Level 2)	(Level 3)	
Intangible assets, net (Note 9)	\$ —	\$ —	\$ 9.1	\$ 9.1
Other noncurrent assets (1)	34.0	—	—	34.0
Total	\$ 34.0	\$ —	\$ 9.1	\$ 43.1

(1) Other-than-temporary impairment in the fourth quarter of 2011 of available-for-sale securities acquired in conjunction with the acquisition of Metavante Technologies, Inc. ("Metavante"). Amount derived based on quoted market prices (Level 1-type measurement) and included in other income (expense), net.

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

Asset Category:	2010 Impairments Resulting from Fair Value Measurement			
	Valuation Determined by Quoted Prices in Active Markets	Valuation Techniques Based on Observable Market Data	Valuation Techniques Incorporating Information Other Than Observable Market Data	Total Impairment
	(Level 1)	(Level 2)	(Level 3)	
Intangible assets, net (Note 9)	\$ —	\$ —	\$ 140.3	\$ 140.3
Computer software, net (Note 10)	—	—	14.6	14.6
Other noncurrent assets (1)	17.4	—	—	17.4
Asset impairment classified as discontinued operations (2)	\$ —	\$ —	\$ 25.0	25.0
Total	\$ 17.4	\$ —	\$ 179.9	\$ 197.3

- (1) Other-than-temporary impairment in the fourth quarter of 2010 of available-for-sale securities acquired in conjunction with the Metavante acquisition. Amount derived based on quoted market prices (Level 1-type measurement) and included in other income (expense), net.
- (2) Impairment charges related to the write-down of property and equipment and intangible assets related to Fidelity National Participacoes Ltda. ("Participacoes") classified as discontinued operations in the Consolidated Statements of Earnings (Note 3).

Contingent consideration liabilities recorded in connection with business acquisitions must also be adjusted for changes in fair value until settled. See Note 5 for discussion of the Capital Markets Company NV ("Capco") contingent consideration liability, which was reduced by \$22.3 million in 2011 based on forecasts of achievement of targeted operating performance (Level 3 measurement). There were no similar adjustments recorded in 2012.

(d) Derivative Financial Instruments

The Company accounts for derivative financial instruments in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 815, *Derivatives and Hedging*. During 2012, 2011 and 2010, the Company engaged in hedging activities relating to its variable rate debt through the use of interest rate swaps. The Company designates these interest rate swaps as cash flow hedges. The estimated fair values of the cash flow hedges are recorded as an asset or liability of the Company and are included in the accompanying Consolidated Balance Sheets in prepaid expenses and other current assets, other non-current assets, accounts payable and accrued liabilities or other long-term liabilities, as appropriate, and as a component of accumulated other comprehensive earnings, net of deferred taxes. A portion of the amount included in accumulated other comprehensive earnings is recorded in interest expense as a yield adjustment as interest payments are made on the Company's Term and Revolving Loans (Note 13). The Company's existing cash flow hedges are highly effective and there was no impact on 2012 earnings due to hedge ineffectiveness. It is our policy to execute such instruments with credit-worthy banks and not to enter into derivative financial instruments for speculative purposes. As of December 31, 2012, we believe that our interest rate swap counterparties will be able to fulfill their obligations under our agreements.

The Company's foreign exchange risk management policy permits the use of derivative instruments, such as forward contracts and options, to reduce volatility in the Company's results of operations and/or cash flows resulting from foreign exchange rate fluctuations. During 2012 and 2011, the Company entered into foreign currency forward exchange contracts to hedge foreign currency exposure to intercompany loans. As of December 31, 2012 and 2011, the notional amount of these derivatives was approximately \$115.6 million and \$59.4 million, respectively, and the fair value was nominal. These derivatives have not been designated as hedges for accounting purposes.

(e) Trade Receivables

A summary of trade receivables, net, as of December 31, 2012 and 2011 is as follows (in millions):

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

	<u>2012</u>	<u>2011</u>
Trade receivables — billed	\$ 819.5	\$ 760.8
Trade receivables — unbilled	126.1	130.8
Total trade receivables	945.6	891.6
Allowance for doubtful accounts	(19.9)	(33.1)
Total trade receivables, net	<u>\$ 925.7</u>	<u>\$ 858.5</u>

When evaluating the adequacy of the allowance for doubtful accounts, the Company considers historical bad debts, customer creditworthiness, current economic trends, changes in customer payment terms and collection trends. Any change in the assumptions used may result in an additional allowance for doubtful accounts being recognized in the period in which the change occurs.

A summary roll forward of the allowance for doubtful accounts, for 2012, 2011 and 2010 is as follows (in millions):

Allowance for doubtful accounts as of December 31, 2009	\$ (41.8)
Bad debt expense	(16.5)
Write-offs	25.2
Allowance for doubtful accounts as of December 31, 2010	<u>(33.1)</u>
Bad debt expense	(6.5)
Write-offs	6.5
Allowance for doubtful accounts as of December 31, 2011	<u>(33.1)</u>
Bad debt expense	(5.4)
Write-offs	18.6
Allowance for doubtful accounts as of December 31, 2012	<u>\$ (19.9)</u>

The decrease in the allowance for doubtful accounts as of December 31, 2012 as compared to prior years is attributable to resolution of a number of specifically reserved accounts, as well as enhanced collection management.

Settlement Deposits, Receivables, and Payables. The Company records settlement receivables and payables that result from timing differences in the Company's settlement processes with merchants, financial institutions, and credit card associations related to merchant and card transaction processing and third-party check collections. Cash held by FIS associated with this settlement process is classified as settlement deposits in the Consolidated Balance Sheets.

(f) Goodwill

Goodwill represents the excess of cost over the fair value of identifiable net assets acquired and liabilities assumed in business combinations. FASB ASC Topic 350, *Intangibles — Goodwill and Other*, requires that goodwill and other intangible assets with indefinite useful lives should not be amortized, but shall be tested for impairment annually, or more frequently if circumstances indicate potential impairment. In 2011, the FASB issued Accounting Standards Update No. 2011-08 ("ASU 2011-08"), *Testing Goodwill for Impairment*. The revised standard allows an entity first to assess qualitatively whether it is more likely than not that a reporting unit's carrying amount exceeds its fair value, referred to in the guidance as "step zero." If an entity concludes that it is more likely than not that a reporting unit's fair value is less than its carrying amount (that is, a likelihood of more than 50 percent), the "step one" quantitative assessment must be performed for that reporting unit. ASU 2011-08 provided examples of events and circumstances that should be considered in performing the "step zero" qualitative assessment, including macroeconomic conditions, industry and market considerations, cost factors, overall financial performance, events affecting a reporting unit or the entity as a whole and a sustained decrease in share price.

The Company assesses goodwill for impairment on an annual basis during the fourth quarter using a September 30th measurement date unless circumstances require a more frequent measurement. For 2012, primarily for the purpose of refreshing our valuation assumptions, we elected to proceed directly to the step one quantitative analysis rather than perform the step zero qualitative assessment. In applying the quantitative analysis, we determine the fair value of our reporting units

**FIDELITY NATIONAL INFORMATION SERVICES, INC.
AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - (Continued)**

based on a weighted average of multiple valuation techniques, principally a combination of an income approach and a market approach. The income approach calculates a value based upon the present value of estimated future cash flows, while the market approach utilizes earnings multiples of similarly situated guideline public companies. If the fair value of a reporting unit exceeds the carrying value of the reporting unit's net assets, goodwill is not impaired and further testing is not required. Based upon the current year results of this test, there are no indications of impairment for any of our reporting units.

For 2011, we early adopted the provisions of ASU 2011-08, and began our assessment with the step zero qualitative analysis because there was a substantial excess of fair value over carrying value for each of our reporting units in the 2010 step one analysis. In performing the 2011 step zero qualitative analysis, examining those factors most likely to affect our valuations, we concluded that it remained more likely than not that the fair value of each of our reporting units continued to exceed their carrying amounts. Consequently, we did not perform a step one analysis in 2011.

(g) Long-Lived Assets

Long-lived assets and intangible assets with definite useful lives are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset, which are Level 3-type measurements. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized in the amount by which the carrying amount of the asset exceeds the fair value of the asset.

(h) Intangible Assets

The Company has intangible assets which consist primarily of customer relationships and trademarks that are recorded in connection with acquisitions at their fair value based on the results of valuation analysis. Customer relationships are amortized over their estimated useful lives using an accelerated method that takes into consideration expected customer attrition rates up to a 10-year period. Intangible assets with estimated useful lives (principally customer relationships and certain trademarks) are reviewed for impairment in accordance with FASB ASC Section 360-10-35, *Impairment or Disposal of Long-Lived Assets*, while certain trademarks determined to have indefinite lives are reviewed for impairment at least annually in accordance with FASB ASC Topic 350. FASB Accounting Standards Update No. 2012-02 ("ASU 2012-02") modified the former requirement to perform an annual quantitative impairment test for indefinite-lived intangible assets. Similar to the ASU 2011-08 guidance for goodwill, it allows an organization to first perform a qualitative assessment of whether it is more likely than not that an asset has been impaired. We did not elect to early adopt the provisions of ASU 2012-02, and instead proceeded directly with a quantitative analysis, utilizing a form of income approach valuation known as the relief-from-royalty method. Our tests did not result in the impairment of any of our intangible assets for 2012, while the same tests performed in 2011 did result in a pre-tax impairment charge of \$9.1 million related to the Capco trademark in North America (Note 9).

(i) Computer Software

Computer software includes software acquired in business combinations, purchased software and capitalized software development costs. Purchased software is recorded at cost and amortized using the straight-line method over its estimated useful life and software acquired in business combinations is recorded at its fair value and amortized using straight-line or accelerated methods over its estimated useful life, ranging from five to 10 years.

The capitalization of software development costs is governed by FASB ASC Subtopic 985-20 if the software is to be sold, leased or otherwise marketed, or by FASB ASC Subtopic 350-40 if the software is for internal use. After the technological feasibility of the software has been established (for software to be marketed), or at the beginning of application development (for internal-use software), software development costs, which include salaries and related payroll costs and costs of independent contractors incurred during development, are capitalized. Research and development costs incurred prior to the establishment of technological feasibility (for software to be marketed), or prior to application development (for internal-use software), are expensed as incurred. Software development costs are amortized on a product by product basis commencing on the date of general release of the products (for software to be marketed) or the date placed in service (for internal-use software). Software development costs for software to be marketed are amortized using the greater of (1) the straight-line method over its estimated useful life, which ranges from three to 10 years, or (2) the ratio of current revenues to total anticipated revenue over its useful life.

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(j) *Deferred Contract Costs*

Costs of software sales and outsourced data processing and application management arrangements, including costs incurred for bid and proposal activities, are generally expensed as incurred. However, certain costs incurred upon initiation of a contract, including sales commissions, are deferred and expensed over the contract life. These costs represent incremental external costs or certain specific internal costs that are directly related to the contract acquisition or transition activities.

In the event indications exist that a particular deferred contract cost balance may be impaired, undiscounted estimated cash flows of the contract are projected over its remaining term and compared to the unamortized deferred contract cost balance. If the projected cash flows are not adequate to recover the unamortized cost balance, the balance would be adjusted to equal the contract's net realizable value, including any termination fees provided for under the contract, in the period such a determination is made.

(k) *Property and Equipment*

Property and equipment is recorded at cost, less accumulated depreciation and amortization. Depreciation and amortization are computed primarily using the straight-line method based on the estimated useful lives of the related assets: 30 years for buildings and three to seven years for furniture, fixtures and computer equipment. Leasehold improvements are amortized using the straight-line method over the lesser of the initial term of the applicable lease or the estimated useful lives of such assets.

(l) *Income Taxes*

The Company recognizes deferred income tax assets and liabilities for temporary differences between the financial reporting basis and the tax basis of the Company's assets and liabilities and expected benefits of utilizing net operating loss and credit carryforwards. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The impact on deferred income taxes of changes in tax rates and laws, if any, is reflected in the Consolidated Financial Statements in the period enacted.

(m) *Revenue Recognition*

The Company generates revenues from the delivery of bank processing, credit and debit card processing services, other payment processing services, professional services, software licensing and software related services. The Company recognizes revenue when: (i) evidence of an arrangement exists; (ii) delivery has occurred; (iii) the fees are fixed or determinable; and (iv) collection is considered probable.

The Company enters into arrangements with customers to provide services, software and software-related services such as post-contract customer support and implementation and training either individually or as part of an integrated offering of multiple services. The revenues for services provided under these multiple element arrangements are recognized in accordance with the applicable revenue recognition accounting principles as further described below.

In October 2009, the FASB issued ASU 2009-13, *Multiple-Deliverable Revenue Arrangements*. This standard revised the guidance for determining whether multiple deliverables in an arrangement can be separated for revenue recognition and how the consideration should be allocated. It eliminated the use of the residual method of revenue recognition, except where subject to FASB ASC Subtopic 985-605 for software-related elements, and requires the allocation of consideration to each deliverable using the relative selling price method. The selling price for each deliverable is based on vendor-specific objective evidence ("VSOE") if available, third-party evidence ("TPE") if VSOE is not available, or estimated selling price ("ESP") if neither VSOE or TPE is available. A deliverable in a multiple element arrangement is considered a separate unit of accounting if (a) the item has value to the customer on a standalone basis; and (b) the arrangement includes a general right of return relative to the delivered item, delivery or performance of the item is considered probable and substantially in the Company's control. FIS early adopted the provisions of ASU 2009-13 prospectively for all new and materially modified arrangements after January 1, 2010. Processing and services revenues for the year ended December 31, 2010 would have been approximately \$19.3 million less than reported if the new or materially modified arrangements after January 1, 2010, had been subject to the prior accounting guidance. ASU 2009-13 did not have a material impact on revenue recognition due to the existence of VSOE for most of the Company's solutions.

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We establish VSOE of selling price using the price charged when the same element is sold separately, or in the case of post-contract customer support or other recurring services, when a substantive stated renewal rate is provided to the customer. In certain limited circumstances, the Company is not able to establish VSOE for all deliverables in a multiple element arrangement. This may be due to infrequent standalone sales for an element, a limited sales history for new solutions or pricing within a broader range than permissible by our policy to establish VSOE. In those circumstances, we proceed to the alternative levels in the hierarchy of determining selling price. TPE of selling price is established by evaluating largely similar and interchangeable competitor products or services in standalone sales to similarly situated customers. The Company is typically not able to determine TPE and we rarely use this measure since we are generally unable to reliably verify standalone prices of competitive solutions. ESP is established in those instances where neither VSOE nor TPE are available, considering internal factors such as margin objectives, pricing practices and controls, customer segment pricing strategies and the product life cycle. Consideration is also given to market conditions such as competitor pricing strategies and industry technology life cycles.

The Company's arrangements with multiple deliverables may include one or more elements that are subject to the software revenue recognition guidance. The consideration for these multiple element arrangements is allocated to the software deliverables and the non-software deliverables based on the relative selling prices of all of the elements in the arrangement using the hierarchy in ASU 2009-13. The appropriate revenue recognition guidance is then applied to the respective software and non-software elements.

The following describes the Company's primary types of revenues and its revenue recognition policies as they pertain to the types of transactions the Company enters into with its customers.

Processing Services Revenues

Processing services include data processing and application management. Revenues from processing services are typically volume-based depending on factors such as the number of accounts processed, transactions processed and computer resources utilized. Revenues from these arrangements are recognized as services are performed.

A relatively small percentage of credit-card processing revenue is generated from the merchant institution processing business, where the relationship is with the financial institution that contracts directly with the merchant. In this business, the Company is responsible for collecting and settling interchange fees with the credit card associations. Whether a company should recognize revenue based on the gross amount billed to a customer or the net amount retained is a matter of judgment that depends on the relevant facts and circumstances. Certain factors or indicators have been identified in the authoritative literature that should be considered in the evaluation. As a result of changes in contractual relationships in 2010, certain interchange revenues that the Company had previously recorded gross, with related expenses recorded to cost of revenue, are now recorded net.

Professional Service Revenues

Revenues and costs related to implementation, conversion and programming services associated with the Company's data processing and application management agreements during the implementation phase are deferred and subsequently recognized using the straight-line method over the term of the related services agreement when these upfront services do not have standalone value. Revenues and costs related to other consulting service agreements are recognized as the services are provided, assuming the separation criteria outlined above are satisfied.

License and Software Related Revenues

The Company recognizes software license and post-contract customer support fees, as well as associated implementation, training, conversion and programming fees in accordance with FASB ASC Subtopic 985-605. Initial license fees are recognized when a contract exists, the fee is fixed or determinable, software delivery has occurred and collection of the receivable is deemed probable, provided that VSOE of fair value has been established for any undelivered elements in the arrangement. VSOE for each element is based on the price charged when the same element is sold separately, or in the case of post-contract customer support, when a substantive stated renewal rate is provided to the customer. If evidence of fair value of all undelivered elements exists but evidence does not exist for one or more delivered elements, then revenue is recognized using the residual method. Under the residual method, the fair value of the undelivered elements is deferred and the remaining portion of the arrangement fee is recognized as revenue. If evidence of fair value does not exist for one or more undelivered elements of a contract, then all revenue is deferred until all elements are delivered or fair value is determined for all remaining

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undelivered elements. Revenue from post-contract customer support is recognized ratably over the term of the agreement. The Company records deferred revenue for all billings invoiced prior to revenue recognition.

With respect to a small percentage of revenues, the Company uses contract accounting when the arrangement with the customer includes significant customization, modification, or production of software. For elements accounted for under contract accounting, revenue is recognized using the percentage-of-completion method since reasonably dependable estimates of revenues and contract hours applicable to various elements of a contract can be made. Cost-to-cost or efforts-expended (labor hours) methods are used to measure progress toward completion. Revenues in excess of billings on these agreements are recorded as unbilled receivables and are included in trade receivables. Billings in excess of revenue recognized on these agreements are recorded as deferred revenue until revenue recognition criteria are met. Changes in estimates for revenues, costs and profits are recognized in the period in which they are determinable. If and when the Company's estimates indicate that the entire contract will be performed at a loss, a provision for the entire loss is recorded in that accounting period.

In arrangements where the licensed software includes hosting the software for the customer, a software element is only considered present if the customer has the contractual right to take possession of the software at any time during the hosting period without significant penalty and it is feasible for the customer to either operate the software on their own hardware or contract with another vendor to host the software. If the arrangement meets these criteria, as well as the other criteria for recognition of the license revenues described above, a software element is present and license revenues are recognized when the software is delivered and hosting revenues are recognized as the service is provided. If a separate software element as described above is not present, the related revenues are combined and recognized ratably over the hosting or maintenance period, whichever is longer.

Hardware revenue is recognized as a delivered element following the separation and recognition criteria discussed above. The Company does not stock in inventory the hardware products sold, but arranges for delivery of hardware from third-party suppliers. The Company has evaluated the gross vs. net indicators for these transactions and records the revenue related to hardware transactions on a gross basis and the related costs are included in cost of revenue as the Company is considered the primary obligor by the customer, bears risk of loss, and has latitude in establishing prices on the equipment.

(n) Cost of Revenue and Selling, General and Administrative Expenses

Cost of revenue includes payroll, employee benefits, occupancy costs and other costs associated with personnel employed in customer service roles, including program design and development and professional services. Cost of revenue also includes data processing costs, amortization of software, customer relationship intangible assets and depreciation on operating assets.

Selling, general and administrative expenses include payroll, employee benefits, occupancy and other costs associated with personnel employed in sales, marketing, human resources, finance and other administrative roles. Selling, general and administrative expenses also include depreciation on non-operating corporate assets, advertising costs and other marketing-related programs.

(o) Stock-Based Compensation Plans

The Company accounts for stock-based compensation plans using the fair value method. Thus, compensation cost is measured based on the fair value of the award at the grant date and is recognized over the service period.

(p) Foreign Currency Translation

The functional currency for the foreign operations of the Company is either the U.S. Dollar or the local currency. For foreign operations where the local currency is the functional currency, the translation of foreign currencies into U.S. Dollars is performed for balance sheet accounts using exchange rates in effect at the balance sheet date and for revenue and expense accounts using the average exchange rate during the period. The gains and losses resulting from the translation are included in accumulated other comprehensive earnings (loss) in the Consolidated Statements of Equity and Consolidated Statements of Comprehensive Earnings and are excluded from net earnings. The cumulative translation adjustment balance was \$38.6 million and \$43.4 million as of December 31, 2012 and 2011, respectively.

Realized gains or losses resulting from other foreign currency transactions are included in other income.

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(q) Management Estimates

The preparation of these Consolidated Financial Statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Consolidated Financial Statements and the reported amounts of revenues and expenses during the reporting periods. Actual results could differ from those estimates.

(r) Provision for Check Guarantee Losses

In the Company's check guarantee business, if a guaranteed check presented to a merchant customer is dishonored by the check writer's bank, the Company reimburses the merchant customer for the check's face value and pursues collection of the amount from the delinquent check writer. Loss provisions and anticipated recoveries are primarily determined by performing a historical analysis of the Company's check loss and recovery experience and considering other factors that could affect that experience in the future. Such factors include the general economy, the overall industry mix of customer volumes, statistical analysis of check fraud trends within customer volumes, and the quality of returned checks. Once these factors are considered, the Company establishes a rate for check losses that is calculated by dividing the expected check losses by dollar volume processed and a rate for anticipated recoveries that is calculated by dividing the anticipated recoveries by the total amount of related check losses. These rates are then applied against the dollar volume processed and check losses, respectively, each month and charged to cost of revenue. The estimated check returns and recovery amounts are subject to risk that actual amounts returned and recovered may be different than the Company's estimates. The Company had accrued claims payable balances of \$15.7 million and \$17.8 million as of December 31, 2012 and 2011, respectively, related to these estimations. The Company had accrued claims recoverable of \$19.5 million and \$20.9 million as of December 31, 2012 and 2011, respectively, related to these estimations. In addition, the Company recorded provisions for check guarantee losses, net of anticipated recoveries excluding service fees, of \$54.7 million, \$68.0 million and \$69.4 million for the years ended December 31, 2012, 2011 and 2010, respectively. The amount paid to merchant customers, net of amounts recovered from check writers excluding service fees, was \$53.0 million, \$61.0 million and \$64.0 million for the years ended December 31, 2012, 2011 and 2010, respectively.

(s) Net Earnings per Share

The basic weighted average shares and common stock equivalents for the years ended December 31, 2012, 2011 and 2010 are computed using the treasury stock method.

Net earnings and earnings per share for the years ended December 31, 2012, 2011 and 2010 are as follows (in millions, except per share data):

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	Year ended December 31,		
	2012	2011	2010
Earnings from continuing operations attributable to FIS, net of tax	\$ 540.4	\$ 483.1	\$ 436.3
Loss from discontinued operations attributable to FIS, net of tax	(79.2)	(13.5)	(31.8)
Net earnings attributable to FIS common stockholders	<u>\$ 461.2</u>	<u>\$ 469.6</u>	<u>\$ 404.5</u>
Weighted average shares outstanding — basic	291.8	300.6	345.1
Plus: Common stock equivalent shares	5.7	6.4	6.9
Weighted average shares outstanding — diluted	<u>297.5</u>	<u>307.0</u>	<u>352.0</u>
Net earnings per share — basic from continuing operations attributable to FIS common stockholders	\$ 1.85	\$ 1.61	\$ 1.26
Net earnings (loss) per share — basic from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — basic attributable to FIS common stockholders *	<u>\$ 1.58</u>	<u>\$ 1.56</u>	<u>\$ 1.17</u>
Net earnings per share — diluted from continuing operations attributable to FIS common stockholders	\$ 1.82	\$ 1.57	\$ 1.24
Net earnings (loss) per share — diluted from discontinued operations attributable to FIS common stockholders	(0.27)	(0.04)	(0.09)
Net earnings per share — diluted attributable to FIS common stockholders *	<u>\$ 1.55</u>	<u>\$ 1.53</u>	<u>\$ 1.15</u>

* amounts may not sum due to rounding.

Options to purchase approximately 2.1 million, 7.9 million and 5.6 million shares of our common stock for the years ended December 31, 2012, 2011 and 2010, respectively, were not included in the computation of diluted earnings per share because they were anti-dilutive.

(t) Certain Reclassifications

Certain reclassifications have been made in the 2011 and 2010 Consolidated Financial Statements to conform to the classifications used in 2012.

(3) Discontinued Operations

Certain operations are reported as discontinued in the Consolidated Statements of Earnings for the years ended December 31, 2012, 2011 and 2010.

Healthcare Benefit Solutions Business

On June 25, 2012, we entered into a definitive agreement to sell our Healthcare Benefit Solutions Business ("Healthcare Business") because its operations did not align with our strategic plans. The all-cash transaction closed on August 15, 2012 and we received cash proceeds of \$332.2 million. We recorded a pre-tax gain of \$22.0 million and tax expense on the sale of \$78.3 million, which resulted from the allocation of goodwill with minimal tax basis.

The results of operations of the Healthcare Business, which were previously included in the PSG segment, have been classified as discontinued operations for all periods presented. The Healthcare Business had revenues of \$80.5 million, \$120.1 million and \$123.9 million during the years ended December 31, 2012, 2011 and 2010, respectively. In connection with our 2012 sale of the Healthcare Business, the Company entered into an agreement to provide certain commercial and transitional services to the buyer and expects to continue to generate insignificant cash flows for the provision of these services subsequent to the disposition. The following table illustrates the results of operations for the years ended December 31, 2012, 2011 and 2010 for the Healthcare Business (in millions).

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	Years ended December 31,		
	2012	2011	2010
Pre-tax income from operations	\$ 13.8	\$ 17.3	\$ 18.2
Pre-tax gain on sale	22.0	—	—
Earnings before tax	35.8	17.3	18.2
Tax expense	83.6	6.6	6.9
Healthcare Benefit Solutions Business included in discontinued operations	\$ (47.8)	\$ 10.7	\$ 11.3

Brazil Item Processing and Remittance Services Operations

During the third quarter of 2010, the Company decided to pursue strategic alternatives for Fidelity National Participacoes Ltda. (“Participacoes”). Participacoes had no revenue for the year ended December 31, 2012 and revenues of \$11.7 million and \$61.5 million during the years ended December 31, 2011 and 2010, respectively. Participacoes had losses before taxes of \$47.5 million, \$36.6 million and \$63.5 million during the years ended December 31, 2012, 2011 and 2010, respectively. Participacoes' processing volume was transitioned to other vendors or back to its customers during the second quarter of 2011. As a result of the dismissal of employees related to the shut-down activities completed in 2011, the years ended December 31, 2012 and 2011 included charges of \$39.1 million and \$34.6 million, respectively, to settle or increase our provision for potential labor claims. The shut-down activities involved the transfer and termination of approximately 2,600 employees. As of December 31, 2012, there are approximately 1,550 active labor claims. Former employees have up to two years from the date of termination to file labor claims, or April 2013. Consequently, we have continued exposure to such claims and adverse claim development, which were not transferred with other assets and liabilities in the disposal. Our accrued liability, net of \$14.5 million in court ordered deposits, for active and unasserted labor claims considered probable of assertion is \$41.4 million as of December 31, 2012. Any changes in the estimated liability related to these labor claims will be recorded as discontinued operations.

(4) Related Party Transactions

We are a participant to certain related party agreements described below.

Revenues and Expenses

A detail of related party items included in revenues for the years ended December 31, 2012, 2011 and 2010 is as follows (in millions):

	2012	2011	2010
Banco Bradesco Brazilian Venture revenue	\$ 287.6	\$ 298.9	\$ 171.7
Banco Santander Brazilian Venture revenue (includes termination fee, see Note 6)	—	—	107.3
Banco Bradesco item processing revenue	—	1.3	16.9
Banco Santander item processing revenue	—	—	28.2
FNF data processing services revenue (1)	30.2	43.6	51.1
Ceridian data processing and services revenue (1)	74.0	57.9	25.3
Sedgwick data processing services revenue	—	—	14.8
LPS services revenue (2)	—	—	0.1
Total related party revenues	\$ 391.8	\$ 401.7	\$ 415.4

A detail of related party items included in selling, general and administrative expenses (net of expense reimbursements) for the years ended December 31, 2012, 2011 and 2010 is as follows (in millions):

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	2012	2011	2010
Administrative corporate support and other services with FNF (1) and LPS (2)	\$ 3.4	\$ 4.4	\$ 4.8
Employee benefits services with Ceridian (1)	0.6	0.3	0.2
Total related party expenses	<u>\$ 4.0</u>	<u>\$ 4.7</u>	<u>\$ 5.0</u>

(1) Through September 30, 2012.

(2) Through March 1, 2010.

Brazilian Venture

See Note 6 for a discussion of the Brazilian outsourced card-processing venture (the "Brazilian Venture"). Banco Santander terminated its participation in the Brazilian Venture effective August 5, 2010. The revenue items with Banco Santander are, therefore, summarized above through that date.

FNF

FIS had shared a number of directors and influential executives with Fidelity National Financial, Inc. ("FNF"), our former parent, subsequent to becoming an independent company. As a result, FNF qualified as a related party from an accounting perspective. As previously reported, William P. Foley II, who serves as Chairman of the Board of Directors of FNF, transitioned from Executive Chairman to Chairman of the Board of FIS in February 2011, and then to Vice Chairman in March 2012. Certain other key executives shared between the two companies ended their employment with FIS during 2012. As a result, FNF's level of influence over the management or operating policies of FIS was diminished below the level required to meet the definition of a related party as of September 30, 2012. All transactions with FNF are, therefore, included in the related party disclosures through that date.

We provide data processing services to FNF, consisting primarily of infrastructure support and data center management. Our agreement with FNF runs through September 30, 2013, with an option to renew for one or two additional years, subject to certain early termination provisions (including the payment of minimum monthly service and termination fees). We also incurred expenses for amounts paid by us to FNF under cost-sharing agreements to use certain corporate aircraft and lease certain real estate.

Ceridian

We provide data processing services to Ceridian Corporation ("Ceridian"), and Ceridian provides us with outsourced employee benefits services. FNF holds an approximate 33% equity interest in Ceridian; therefore, transactions with Ceridian are included as related party activity through September 30, 2012, consistent with the inclusion of FNF as addressed above.

Sedgwick

We provide data processing services to Sedgwick CMS, Inc. ("Sedgwick"), a company in which FNF held an approximate 32% equity interest through May 28, 2010. The revenue items with Sedgwick are, therefore, summarized above as related party activity through that date.

LPS

On July 2, 2008, we completed the spin-off of Lender Processing Services, Inc., a former wholly-owned subsidiary ("LPS"). We continued to provide information technology services to LPS through mid 2010. In addition, we have entered into certain property management and real estate lease agreements with LPS relating to our Jacksonville corporate headquarters. LPS remained a related party through March 1, 2010, as Lee A. Kennedy served as the Executive Vice Chairman and a Director of the Board of FIS as well as the Chairman of the Board of LPS. Effective March 1, 2010, Mr. Kennedy and the Company mutually agreed that he would no longer serve as an executive officer and director of the Company and its subsidiaries. The revenue and expense items with LPS are, therefore, summarized above as related party activity through March 1, 2010.

We believe the amounts earned from or charged by us under each of the foregoing arrangements are fair and reasonable. We believe our service arrangements are priced within the range of prices we offer to third parties. However, the amounts we

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earned or that were charged under these arrangements were not negotiated at arm's-length, and may not represent the terms that we might have obtained from an unrelated third party.

(5) Acquisitions

The results of operations and financial position of the entities acquired during the years ended December 31, 2012, 2011 and 2010, are included in the Consolidated Financial Statements from and after the date of acquisition. The Company completed a number of acquisitions in 2012, 2011 and 2010 that were not significant, individually or in the aggregate, including ProNet Solutions, Inc. ("ProNet") for \$22.3 million in October 2012, Integrated Compliance Solutions LLC ("ICS") for \$20.2 million (including \$6.4 million in contingent consideration) in April 2012, Memento Inc. ("Memento") for \$24.9 million in April 2012, ValueCentric Marketing Group, Inc. for \$32.8 million in October 2010 and Capco for \$411.5 million in December 2010.

The Capco purchase price included cash consideration of \$297.8 million at closing plus future contingent consideration valued at \$113.7 million based on targeted operating performance in 2013 through 2015. An advance of \$7.8 million against the contingent consideration was paid in December 2010. The fair value of the contingent consideration was determined based on forecasts of achievement of the targeted operating performance. A modification to the forecasts resulted in a reduction of \$22.3 million in this liability in 2011, with a corresponding reduction to selling, general and administrative expense. No similar adjustment was required in 2012. After giving effect to the 2011 adjustment and interest accretion, the liability balance as of December 31, 2012 was \$104.1 million. The maximum contingent consideration payout is \$232.2 million.

In conjunction with the acquisition, Capco and FIS established a New Hires and Promotions Incentive Plan to attract new employees and to retain and incent existing employees and management. This plan provides for aggregate payments of up to \$67.8 million to eligible participants upon achievement of revenue and EBITDA targets during the performance period, which is January 1, 2013 through December 31, 2015.

(6) Brazilian Venture

In March 2006, we entered into an agreement with ABN AMRO Real ("ABN") and Banco Bradesco S.A. ("Bradesco") (collectively, "banks") to form a venture (the "Brazilian Venture"), to provide comprehensive, fully outsourced card processing services to Brazilian card issuers. In exchange for a 51% controlling interest in the venture, we contributed our existing Brazilian card processing business contracts and Brazilian card processing infrastructure and made enhancements to our card processing system to meet the needs of the banks and their affiliates. The banks executed long-term contracts to process their card portfolios with the venture in exchange for an aggregate 49% interest. The accounting entries for this transaction were recorded during 2008 when certain walkaway rights lapsed, resulting in the establishment of a contract intangible asset and a liability for amounts payable to the banks upon final migration of their respective card portfolios and achieving targeted volumes (the "Brazilian Venture Notes").

Banco Santander subsequently acquired majority control of ABN and in late January 2010, Banco Santander ceased processing its card portfolio on the Brazilian Venture's systems after transitioning to its own in-house technology platform. In August 2010, all documents required to effect a mutually agreeable exit for Banco Santander were executed.

Under the terms of the exit agreements, Banco Santander relinquished its ownership in the Brazilian Venture to Banco Bradesco. Banco Santander paid a termination fee of approximately \$83.3 million directly to FIS, which is included in processing and services revenues for the year ended December 31, 2010. Brazilian Venture Notes were forgiven in the amount of \$19.4 million, representing Banco Santander's pro rata interest therein. Certain capitalized software development costs incurred exclusively for use in processing Banco Santander card activity with a net unamortized balance of \$14.6 million were written off. In addition, \$140.3 million, representing the portion of the unamortized contract intangible asset recorded at the initiation of the Brazilian Venture that was attributable to Banco Santander, was deemed impaired due to the exit of Banco Santander and charged to amortization expense. As a result of the above transactions, we recorded \$50.1 million after-tax as non-controlling interest loss representing our minority partner's share of the write-offs.

The net impact of the items noted above resulted in an increase in net earnings attributable to FIS common stockholders for 2010 of approximately \$17.2 million or \$0.05 per share, and is summarized as follows (in millions):

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	Statement of Earnings Classification	2010
Cash Item:		
Receipt of termination fee	Processing and services revenue	\$ 83.3
Non-cash Items:		
Write-down of notes payable	Other income (expense)	19.4
Write-off of capitalized software	Impairment charges	14.6
Write-down of contract intangible	Impairment charges	140.3
Income tax effect of above items	Provision for income taxes	(19.3)
Minority partner's share of write-downs, net of tax	Net (earnings) loss attributable to noncontrolling interest	50.1
Net impact on earnings attributable to FIS common stockholders		<u>\$ 17.2</u>

Certain terms of the Brazilian Venture were subsequently renegotiated between Banco Bradesco and FIS and were memorialized in an Amended Association Agreement in November 2010. Among other things, the payout for the Brazilian Venture Notes was extended over a ten-year period, resulting in a reduction to the recorded present-value of the obligation and related extinguishment gain in the amount of \$5.7 million. Additional performance remuneration provisions upon the achievement of targeted account and transaction volumes were renegotiated, for which additional related party payables were recorded as of December 31, 2010, based on management's expectation that the targets will be met. The passage of time and the achievement of certain targets triggered payments to Banco Bradesco of \$27.8 million in 2012. The remaining related party payable, consisting of the original Brazil Venture Notes adjusted for the Santander exit and the performance remuneration, was \$59.3 million and \$87.1 million as of December 31, 2012 and 2011, respectively. FIS continues to own 51% of the Brazilian Venture and retained control such that we continue to consolidate the Brazilian Venture's results.

The Brazilian Venture currently processes approximately 48 million cards for clients in Brazil and provides call center, cardholder support and collection services for their card portfolios. Additionally, we are still performing call center and cardholder support for Banco Santander.

(7) Property and Equipment

Property and equipment as of December 31, 2012 and 2011 consists of the following (in millions):

	2012	2011
Land	\$ 28.0	\$ 28.0
Buildings	177.7	170.0
Leasehold improvements	98.3	89.3
Computer equipment	546.4	483.4
Furniture, fixtures, and other equipment	125.1	112.0
	<u>975.5</u>	<u>882.7</u>
Accumulated depreciation and amortization	(556.0)	(468.2)
	<u>\$ 419.5</u>	<u>\$ 414.5</u>

During the year ended December 31, 2012 and 2011, the Company entered into capital lease obligations of \$3.6 million and \$31.4 million, respectively, for certain computer hardware and software. The assets are included in property and equipment and computer software and the remaining capital lease obligation is classified as long-term debt on our Consolidated Balance Sheet as of December 31, 2012. Periodic payments are included in repayment of borrowings on the Consolidated Statements of Cash Flows.

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Depreciation and amortization expense on property and equipment, including that recorded under capital leases, amounted to \$117.8 million, \$110.7 million and \$123.0 million for the years ended December 31, 2012, 2011 and 2010, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was depreciation and amortization expense on property and equipment of \$1.3 million, \$2.9 million and \$22.3 million for the years ended December 31, 2012, 2011 and 2010, respectively.

(8) Goodwill

Changes in goodwill during the years ended December 31, 2012 and 2011 are summarized as follows (in millions):

	FSG	PSG	ISG	Total
Balance, December 31, 2010	\$ 3,899.3	\$ 4,054.2	\$ 596.5	\$ 8,550.0
Goodwill acquired during 2011	9.2	—	2.9	12.1
Goodwill distributed through sale of non-strategic business	—	(14.8)	—	(14.8)
Purchase price and foreign currency adjustments	—	(0.6)	(3.9)	(4.5)
Balance, December 31, 2011	3,908.5	4,038.8	595.5	8,542.8
Goodwill acquired during 2012	40.5	—	2.2	42.7
Goodwill distributed through sale of non-strategic business	—	(205.1)	—	(205.1)
Purchase price and foreign currency adjustments	—	(0.5)	1.6	1.1
Balance, December 31, 2012	<u>\$ 3,949.0</u>	<u>\$ 3,833.2</u>	<u>\$ 599.3</u>	<u>\$ 8,381.5</u>

No reporting units were at risk of failing the impairment test as of the September 30, 2012 measurement date (see Note 2 (f)).

(9) Intangible Assets

Customer relationships intangible assets are obtained as part of acquired businesses and are amortized over their estimated useful lives, generally five to 10 years, using accelerated methods. Trademarks determined to have indefinite lives are not amortized. Certain other trademarks are amortized over periods ranging up to 15 years. As of December 31, 2012 and 2011, trademarks carried at \$81.3 million and \$81.0 million, respectively, were classified as indefinite lived.

Intangible assets, as of December 31, 2012, consisted of the following (in millions):

	Cost	Accumulated Amortization	Net
Customer relationships	\$ 2,843.3	\$ (1,375.7)	\$ 1,467.6
Trademarks	119.3	(10.7)	108.6
	<u>\$ 2,962.6</u>	<u>\$ (1,386.4)</u>	<u>\$ 1,576.2</u>

Intangible assets, as of December 31, 2011, consisted of the following (in millions):

	Cost	Accumulated Amortization	Net
Customer relationships	\$ 2,934.4	\$ (1,141.9)	\$ 1,792.5
Trademarks	119.0	(8.2)	110.8
	<u>\$ 3,053.4</u>	<u>\$ (1,150.1)</u>	<u>\$ 1,903.3</u>

Amortization expense for intangible assets with definite lives was \$246.4 million, \$251.1 million and \$267.3 million for the years ended December 31, 2012, 2011 and 2010, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was amortization expense on intangible assets of \$5.1 million, \$8.5 million and \$14.2 million for the years ended December 31, 2012, 2011 and 2010, respectively. During the year ended December 31, 2011, the Company recorded a pre-tax impairment charge of \$9.1 million, related to the Capco trademark in North America. During the year ended

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December 31, 2010, as a result of Banco Santander's exit from the Brazilian Venture, the Company recorded a pre-tax impairment charge of \$140.3 million, representing the portion of the unamortized contract intangible asset recorded at the initiation of the Brazilian Venture that was attributable to Banco Santander (Note 6). Included in the \$25.0 million of impairment charges recognized in 2010 for Participacoes (Note 3) was \$5.2 million related to intangible assets.

Estimated amortization of intangibles, including the contract intangible in our Brazilian Venture, which is amortized as a reduction in revenue, for the next five years is as follows (in millions):

2013	\$	243.5
2014		228.9
2015		204.9
2016		185.8
2017		178.1

(10) Computer Software

Computer software as of December 31, 2012 and 2011 consisted of the following (in millions):

	2012	2011
Software from business acquisitions	\$ 525.0	\$ 582.7
Capitalized software development costs	760.2	757.2
Purchased software	166.4	177.1
Computer software	1,451.6	1,517.0
Accumulated amortization	(604.6)	(635.5)
Computer software, net of accumulated amortization	\$ 847.0	\$ 881.5

Amortization expense for computer software was \$195.5 million, \$209.4 million and \$195.1 million for the years ended December 31, 2012, 2011 and 2010, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was amortization expense on computer software of \$3.1 million, \$4.5 million and \$7.7 million for the years ended December 31, 2012, 2011 and 2010, respectively. During the year ended December 31, 2010, as a result of Banco Santander's exit from the Brazilian Venture (Note 6), we recorded a \$14.6 million charge pertaining to capitalized software development costs incurred exclusively for use in processing Banco Santander's card activity. The write-off was included in the ISG segment.

(11) Deferred Contract Costs

A summary of deferred contract costs as of December 31, 2012 and 2011 was as follows (in millions):

	2012	2011
Installations and conversions in progress	\$ 12.0	\$ 15.3
Installations and conversions completed, net	123.3	149.5
Other, net	75.9	67.9
Total deferred contract costs	\$ 211.2	\$ 232.7

Amortization of deferred contract costs was \$73.0 million, \$65.9 million and \$59.3 million for the years ended December 31, 2012, 2011 and 2010, respectively.

(12) Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities as of December 31, 2012 and 2011 consisted of the following (in millions):

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	2012	2011
Salaries and incentives	\$ 121.4	\$ 99.8
Accrued benefits and payroll taxes	54.2	47.0
Trade accounts payable	93.4	100.6
Reserve for claims and claims payable	23.7	23.6
Accrued interest payable	59.8	54.0
Taxes other than income tax	51.4	51.4
Other accrued liabilities	220.7	266.5
Total accounts payable and accrued liabilities	<u>\$ 624.6</u>	<u>\$ 642.9</u>

(13) Long-Term Debt

Long-term debt as of December 31, 2012 and 2011 consisted of the following (in millions):

	2012	2011
Term Loan A-2, quarterly principal amortization (1)	\$ 250.0	\$ 2,088.6
Term Loan A-3, quarterly principal amortization (2)	2,021.3	—
New Term Loan B	—	1,250.0
Senior Notes due 2017, interest payable semi-annually at 7.625%	750.0	750.0
Senior Notes due 2020, interest payable semi-annually at 7.875%	500.0	500.0
Senior Notes due 2022, interest payable semi-annually at 5.000%	700.0	—
Revolving Loan, (3)	126.3	175.0
Other	37.9	46.2
	<u>4,385.5</u>	<u>4,809.8</u>
Current portion	(153.9)	(259.2)
Long-term debt, excluding current portion	<u>\$ 4,231.6</u>	<u>\$ 4,550.6</u>

- (1) As of December 31, 2012, the weighted average interest rate on the Term Loan A-2 was 2.45%. The Term Loan A-2 was repaid in full on January 11, 2013 through additional borrowings on our Revolving Loan.
- (2) Interest on the Term Loan A-3 is generally payable at LIBOR plus an applicable margin of up to 2.25% based upon the Company's corporate credit ratings and the ratings on the FIS Credit Agreement. As of December 31, 2012, the weighted average interest rate on the Term Loan A-3 was 2.21%.
- (3) Interest on the Revolving Loan is generally payable at LIBOR plus an applicable margin of up to 2.25% plus an unused commitment fee of up to 0.35%, each based upon the Company's corporate credit ratings and the ratings on the FIS Credit Agreement. As of December 31, 2012, the applicable margin on the Revolving Loan, excluding facility fees and unused commitment fees, was 2.00%.

On March 30, 2012, FIS amended and restated its syndicated credit agreement (the "FIS Credit Agreement"). The FIS Credit Agreement, as of December 31, 2012, provides total committed capital of \$3,421.3 million comprised of: (1) a revolving credit facility in an aggregate maximum principal amount of \$1,150.0 million maturing on March 30, 2017 (the "Revolving Loan"); and (2) an aggregate of \$2,271.3 million of term loans (the "Term Loans") consisting of \$250.0 million maturing on July 18, 2014 (the "Term Loan A-2") and \$2,021.3 million maturing on March 30, 2017 (the "Term Loan A-3"). As of December 31, 2012, the outstanding principal balance of the Revolving Loan was \$126.3 million, with \$1,022.9 million of borrowing capacity remaining thereunder (net of \$0.8 million in outstanding letters of credit issued under the Revolving Loan). On January 11, 2013, the Term Loan A-2 was repaid in full using borrowings under the Revolving Loan.

On July 16, 2010, FIS completed offerings of \$600.0 million aggregate principal amount of 7.625% Senior Notes due 2017 (the "2017 Notes") and \$500.0 million aggregate principal amount of 7.875% Senior Notes due 2020 (the "2020 Notes"). FIS issued the Notes in two separate series under an indenture dated as of July 16, 2010 among FIS, FIS' domestic subsidiaries that guaranteed the FIS Credit Facility (the "Guarantors") and The Bank of New York Mellon Trust Company, N.A., as trustee. On December 19, 2011, FIS entered into a supplemental indenture whereby FIS issued an additional \$150.0 million of our 7.625% Senior Notes due July 16, 2017, that have the same terms as the existing 2017 Notes. All references to the 2017 Notes include the full \$750.0 million principal amount outstanding.

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On March 19, 2012, FIS completed an offering of \$700.0 million aggregate principal amount of 5.000% Senior Notes due 2022 (the "2022 Notes" and together with the 2017 Notes and the 2020 Notes, the "Notes"). FIS issued the 2022 Notes under an indenture dated as of March 19, 2012, among FIS, the Guarantors and The Bank of New York Mellon Trust Company, N.A., as trustee.

The Notes were offered and sold in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and outside the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. We have since completed exchange offers under which we exchanged identical notes that were SEC registered for the Notes.

The obligations of FIS under the FIS Credit Agreement and the Notes are guaranteed by substantially all of the domestic subsidiaries of FIS. Effective as of January 17, 2013, following the repayment of the Term Loan A-2 and the upgrade of FIS' corporate family rating to BBB- by Standard and Poors, the collateral was released on the FIS Credit Agreement and the obligations under the FIS Credit Agreement and the Notes rank equal in priority. However, in the event of certain downgrades in FIS' credit ratings, the FIS Credit Agreement would again become secured by a pledge of the equity interests issued by substantially all of the domestic subsidiaries of FIS and a pledge of 65% of the equity interests issued by certain foreign subsidiaries of FIS. The FIS Credit Agreement and the Notes remain subject to customary affirmative, negative and financial covenants.

The following table summarizes the mandatory annual principal payments pursuant to the FIS Credit Agreement and the Notes as of December 31, 2012 (in millions):

	Term Loan A-2	Term Loan A-3	2017 Notes	2020 Notes	2022 Notes	Total
2013	\$ —	\$ 144.4	\$ —	\$ —	\$ —	\$ 144.4
2014	250.0	196.9	—	—	—	446.9
2015	—	288.7	—	—	—	288.7
2016	—	393.8	—	—	—	393.8
2017	—	997.5	750.0	—	—	1,747.5
Thereafter	—	—	—	500.0	700.0	1,200.0
Total	\$ 250.0	\$ 2,021.3	\$ 750.0	\$ 500.0	\$ 700.0	\$ 4,221.3

Voluntary prepayment of the Term Loans is generally permitted at any time without fee upon proper notice and subject to a minimum dollar requirement. In addition to scheduled principal payments, the Term Loans are (with certain exceptions) subject to mandatory prepayment upon the occurrence of certain events. There are no mandatory principal payments on the Revolving Loan and any balance outstanding on the Revolving Loan will be due and payable at its scheduled maturity date.

FIS may redeem some or all of the 2017 Notes, 2020 Notes, and the 2022 Notes on or before July 14, 2016, July 14, 2017, and May 14, 2020, respectively, at specified premiums to par, and thereafter at par.

We monitor the financial stability of our counterparties on an ongoing basis. The lender commitments under the undrawn portions of the Revolving Loan are comprised of a diversified set of financial institutions, both domestic and international. The combined commitments of our top 10 revolving lenders comprise about 66% of our Revolving Loan. The failure of any single lender to perform their obligations under the Revolving Loan would not adversely impact our ability to fund operations. If the single largest lender were to default under the terms of the FIS Credit Agreement (impacting the capacity of the Revolving Loan), the maximum loss of available capacity on the undrawn portion of the Revolving Loan, as of December 31, 2012, would be approximately \$95.8 million.

In connection with the March 31, 2012 refinance and bond offering, we wrote off certain debt issuance costs and transaction expenses totaling \$18.4 million and capitalized \$29.3 million of other costs. Debt issuance costs of \$52.3 million, net of accumulated amortization, remain capitalized as of December 31, 2012, related to all of the above credit facilities.

The fair value of the Company's long-term debt is estimated to be approximately \$197.1 million higher than the carrying value as of December 31, 2012. This estimate is based on quoted prices of our Notes and trades of our other debt in close

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proximity to December 31, 2012, which are considered Level 2-type measurements. This estimate is subjective in nature and involves uncertainties and significant judgment in the interpretation of current market data. Therefore, the values presented are not necessarily indicative of amounts the Company could realize or settle currently.

As of December 31, 2012, we have entered into the following interest rate swap transactions converting a portion of the interest rate exposure on our Term and Revolving Loans from variable to fixed (in millions):

Effective date	Termination date	Notional amount	Bank pays variable rate of	FIS pays fixed rate of
February 1, 2011	February 1, 2013	\$ 200.0	One Month LIBOR (1)	0.62% (2)
May 3, 2011	May 1, 2013	400.0	One Month LIBOR (1)	0.73% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	150.0	One Month LIBOR (1)	0.74% (2)
September 1, 2011	September 1, 2014	300.0	One Month LIBOR (1)	0.72% (2)
July 1, 2012	July 1, 2015	300.0	One Month LIBOR (1)	0.58% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 1, 2013	February 3, 2014	200.0	One Month LIBOR (1)	0.28% (2)
February 3, 2014	February 1, 2017	400.0	One Month LIBOR (1)	0.89% (2)
		<u>\$ 2,300.0</u>		

(1) 0.21% in effect as of December 31, 2012.

(2) Does not include the applicable margin and facility fees paid to lenders on term loans and revolving loans as described above.

We have designated these interest rate swaps as cash flow hedges and, as such, they are carried on the Consolidated Balance Sheets at fair value with changes in fair value included in other comprehensive earnings, net of tax.

A summary of the fair value of the Company's derivative instruments is as follows (in millions):

	December 31, 2012		December 31, 2011	
	Balance sheet location	Fair value	Balance sheet location	Fair value
Interest rate swap contracts	Accounts payable and accrued liabilities	\$ 1.0	Accounts payable and accrued liabilities	\$ 3.4
Interest rate swap contracts	Other long-term liabilities	9.4	Other long-term liabilities	4.0
Total derivatives designated as hedging instruments		<u>\$ 10.4</u>		<u>\$ 7.4</u>

In accordance with the authoritative guidance for fair value measurements, the inputs used to determine the estimated fair value of our interest rate swaps are Level 2-type measurements. We considered our own credit risk and the credit risk of the counterparties when determining the fair value of our interest rate swaps. Adjustments are made to these amounts and to accumulated other comprehensive earnings ("AOCE") within the Consolidated Statements of Equity and Comprehensive Earnings as the factors that impact fair value change, including current and projected interest rates, time to maturity and required cash transfers/settlements with our counterparties. Periodic actual and estimated settlements with counterparties are recorded to interest expense as a yield adjustment to effectively fix the otherwise variable rate interest expense associated with the Term and Revolving Loans.

As part of the Metavante acquisition, the Company assumed an interest rate swap that was not designated as a hedge for accounting purposes. As of December 31, 2011, the accrued but unpaid reset payments and the fair value of the future reset payments totaled \$42.4 million and was recorded as part of accounts payable and accrued liabilities. This item was paid in February 2012.

A summary of the effect of derivative instruments on the Company's Consolidated Statements of Earnings and recognized in AOCE for the years ended December 31, 2012, 2011 and 2010 are as follows (in millions):

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Derivatives in Cash Flow Hedging Relationships	Amount of loss recognized in AOCE on derivatives		
	2012	2011	2010
Interest rate swap contracts	\$ (11.0)	\$ (15.0)	\$ (33.7)

Location of loss reclassified from AOCE into income	Amount of loss reclassified from AOCE into income		
	2012	2011	2010
Interest expense	\$ (7.7)	\$ (20.7)	\$ (41.5)

Approximately \$3.0 million of the balance in AOCE as of December 31, 2012, is expected to be reclassified into income over the next twelve months.

Our existing cash flow hedges are highly effective and there was no impact on earnings due to hedge ineffectiveness. It is our practice to execute such instruments with credit-worthy banks at the time of execution and not to enter into derivative financial instruments for speculative purposes. As of December 31, 2012, we believe that our interest rate swap counterparties will be able to fulfill their obligations under our agreements and we believe we will have debt outstanding through the various expiration dates of the swaps such that the forecasted transactions remain probable of occurring.

(14) Income Taxes

Income tax expense (benefit) attributable to continuing operations for the years ended December 31, 2012, 2011 and 2010 consists of the following (in millions):

	2012	2011	2010
Current provision (benefit):			
Federal	\$ 183.1	\$ 145.7	\$ 202.0
State	38.7	31.7	33.8
Foreign	34.0	52.8	26.0
Total current provision	\$ 255.8	\$ 230.2	\$ 261.8
Deferred provision (benefit):			
Federal	\$ 14.5	\$ 36.9	\$ 11.6
State	0.8	(7.7)	1.0
Foreign	(0.2)	(27.0)	(66.0)
Total deferred provision	15.1	2.2	(53.4)
Total provision for income taxes	\$ 270.9	\$ 232.4	\$ 208.4

The provision for income taxes is based on pre-tax income from continuing operations, which is as follows for the years ended December 31, 2012, 2011 and 2010 (in millions):

	2012	2011	2010
United States	\$ 653.2	\$ 611.7	\$ 655.8
Foreign	178.0	115.3	(57.7)
Total	\$ 831.2	\$ 727.0	\$ 598.1

Total income tax expense for the years ended December 31, 2012, 2011 and 2010 is allocated as follows (in millions):

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	2012	2011	2010
Tax expense per statements of earnings	\$ 270.9	\$ 232.4	\$ 208.4
Tax expense attributable to discontinued operations	67.4	(5.8)	(15.5)
Unrealized gain (loss) on interest rate swaps	(2.1)	1.5	1.9
Unrealized (loss) gain on foreign currency translation	(0.3)	(3.3)	3.2
Other adjustment	0.7	(1.0)	—
Total income tax expense (benefit) allocated to other comprehensive income	(1.7)	(2.8)	5.1
Tax benefit from exercise of stock options	(31.1)	(8.1)	(27.1)
Total income tax expense	\$ 305.5	\$ 215.7	\$ 170.9

A reconciliation of the federal statutory income tax rate to the Company's effective income tax rate for the years ended December 31, 2012, 2011 and 2010 is as follows:

	2012	2011	2010
Federal statutory income tax rate	35.0 %	35.0 %	35.0 %
State income taxes	4.6	4.7	5.2
Federal benefit of state taxes	(1.6)	(1.6)	(1.8)
Foreign rate differential	(2.8)	(2.9)	(1.1)
Other	(2.6)	(3.1)	(2.4)
Effective income tax rate	32.6 %	32.1 %	34.9 %

The significant components of deferred income tax assets and liabilities as of December 31, 2012 and 2011 consist of the following (in millions):

	2012	2011
Deferred income tax assets:		
Net operating loss carryforwards	\$ 146.7	\$ 152.2
Employee benefit accruals	59.3	83.8
Deferred revenue	43.5	51.5
Accruals	39.0	32.2
Foreign tax credit carryforwards	23.8	8.3
Investments	19.2	19.9
Foreign currency translation adjustment	18.8	18.6
State taxes	11.0	10.2
Allowance for doubtful accounts	4.5	10.6
Interest rate swaps	3.7	17.8
Total gross deferred income tax assets	369.5	405.1
Less valuation allowance	(86.3)	(84.4)
Total deferred income tax assets	283.2	320.7
Deferred income tax liabilities:		
Amortization of goodwill and intangible assets	897.9	975.3
Deferred contract costs	79.2	78.7
Depreciation	54.3	58.6
Other	9.2	8.0
Total deferred income tax liabilities	1,040.6	1,120.6
Net deferred income tax liability	\$ 757.4	\$ 799.9

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Deferred income taxes have been classified in the Consolidated Balance Sheets as of December 31, 2012 and 2011 as follows (in millions):

	2012	2011
Current assets	\$ 55.9	\$ 74.0
Noncurrent assets (included in other noncurrent assets)	10.8	11.6
Current liabilities (included in accounts payable and accrued liabilities)	2.3	1.4
Noncurrent liabilities	821.8	884.1
Net deferred income tax liability	\$ 757.4	\$ 799.9

Management believes that based on its historical pattern of taxable income, projections of future income, tax planning strategies and other relevant evidence, the Company will produce sufficient income in the future to realize its deferred income tax assets. A valuation allowance is established for any portion of a deferred income tax asset if management believes it is more likely than not that the Company will not be able to realize the benefits of all or a portion of a deferred income tax asset. Adjustments to the valuation allowance will be made if there is a change in management's assessment of the amount of deferred income tax asset that is realizable.

As of December 31, 2012 and 2011, the Company had income taxes (payable)/receivable of \$(8.1) million and \$10.5 million, respectively. These amounts are included in accounts payable and accrued liabilities and other receivables, respectively, in the Consolidated Balance Sheets.

As of December 31, 2012 and 2011, the Company has federal, state and foreign net operating loss carryforwards resulting in deferred tax assets of \$146.7 million and \$152.2 million, respectively. The federal and state net operating losses result in deferred tax assets as of December 31, 2012 and 2011 of \$12.0 million and \$14.7 million, respectively, which expire between 2019 and 2024. The Company has a valuation allowance against deferred tax assets for state net operating loss carryforwards in the amounts of \$11.9 million as of December 31, 2012 and 2011. The Company has foreign net operating loss carryforwards resulting in deferred tax assets as of December 31, 2012 and 2011 of \$134.7 million and \$137.5 million, respectively. The Company has valuation allowances against these net operating losses as of December 31, 2012 and 2011 of \$74.4 million and \$72.5 million, respectively. As of December 31, 2012 and 2011, the Company had foreign tax credit carryforwards of \$23.8 million and \$8.3 million, respectively, which expire between 2016 and 2022.

Since 2005, we have participated in the IRS' Compliance Assurance Process (CAP), which is a real-time audit. The IRS has completed its review for years 2002-2010. Currently, management believes the ultimate resolution of the IRS examinations will not result in a material adverse effect to the Company's financial position or results of operations. Substantially all material foreign income tax return matters have been concluded through 2005. Substantially all state income tax returns have been concluded through 2008.

The Company provides for United States income taxes on earnings of foreign subsidiaries unless they are considered permanently reinvested outside the United States. For those earnings considered to be permanently reinvested outside the United States, a determination of the amount of unrecognized deferred tax liability is not practicable at this time.

As of December 31, 2012 and 2011, the Company had gross unrecognized tax benefits of \$40.4 million and \$45.5 million of which \$27.0 million and \$33.1 million would favorably impact our income tax rate in the event that the unrecognized tax benefits are recognized.

The following table reconciles the gross amounts of unrecognized tax benefits at the beginning and end of the period (in millions):

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	Gross Amount
Amounts of unrecognized tax benefits as of January 1, 2011	\$ 42.7
Increases as a result of tax positions taken in the current year	4.8
Amount of decreases due to settlements	(4.9)
Increases as a result of tax positions taken in a prior period	2.9
Amount of unrecognized tax benefit as of December 31, 2011	45.5
Amount of decreases due to lapse of the applicable statute of limitations	(1.4)
Amount of decreases due to settlements	(6.6)
Increases as a result of tax positions taken in a prior period	2.9
Amount of unrecognized tax benefit as of December 31, 2012	\$ 40.4

The total amount of interest expense recognized in the Consolidated Statements of Earnings for unpaid taxes is \$3.7 million, \$3.7 million and \$2.3 million for the years ended December 31, 2012, 2011 and 2010, respectively. The total amount of interest and penalties recognized in the Consolidated Balance Sheets is \$18.9 million and \$15.8 million as of December 31, 2012 and 2011, respectively. Interest and penalties are recorded as a component of income tax expense in the Consolidated Statements of Earnings.

Due to the expiration of various statutes of limitation in the next twelve months, an estimated \$1.4 million of gross unrecognized tax benefits may be recognized during that twelve month period.

(15) Commitments and Contingencies

Litigation

In the ordinary course of business, the Company is involved in various pending and threatened litigation matters related to operations, some of which include claims for punitive or exemplary damages. The Company believes that no actions, other than the matter listed below, depart from customary litigation incidental to its business. As background to the disclosure below, please note the following:

- This matter raises difficult and complicated factual and legal issues and is subject to many uncertainties and complexities.
- The Company reviews all of its litigation matters on an on-going basis and follows the authoritative provisions for accounting for contingencies when making accrual and disclosure decisions. A liability must be accrued if (a) it is probable that a liability has been incurred and (b) the amount of loss can be reasonably estimated. If one of these criteria has not been met, disclosure is required when there is at least a reasonable possibility that a loss may have been incurred. When assessing reasonably possible and probable outcomes, the Company bases decisions on the assessment of the ultimate outcome following all appeals. Legal fees associated with defending litigation matters are expensed as incurred.

CheckFree Corporation and CashEdge, Inc. v. Metavante Corporation and Fidelity National Information Services, Inc.

This is a patent infringement action that was filed by CheckFree Corporation and CashEdge, Inc., wholly-owned subsidiaries of Fiserv, Inc., against Fidelity National Information Services, Inc. and our subsidiary, Metavante Corporation (collectively the “Defendants”) in the U.S. District Court for the Middle District of Florida, Jacksonville Division on January 5, 2012. The complaint seeks damages, injunctive relief and attorneys' fees for the alleged infringement of three patents. Plaintiffs allege that the Defendants infringe the patents at issue by providing customers financial and payment solutions that process payment instructions, provide electronic biller notifications, and/or process account-to-account funds transfer transactions and have requested financial damages and injunctive relief. Defendants filed their Answer and Counterclaims to Plaintiffs' complaint for patent infringement denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. Additionally, Defendants filed counterclaims asserting patent infringement of three patents and adding Fiserv, Inc. as a Counter Defendant. Defendants seek damages, injunctive relief and attorneys' fees. Plaintiffs and Counter Defendant Fiserv, Inc., filed their Answer to Defendants' counterclaims denying the claims of patent infringement and asserting defenses, including non-infringement and invalidity. In the second quarter of 2012, the Defendants filed a Motion for Judgment on the Pleadings and a Motion to Stay Discovery. The Court subsequently denied the Motion to Stay Discovery but

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has not yet ruled on the Motion for Judgment on the Pleadings. In the third quarter of 2012, the Court entered a Case Management and Scheduling Order. In the fourth quarter of 2012, the Court granted Plaintiffs' Motion to Amend its First Amended Complaint to add a fourth patent and Defendants' Motion to Amend its First Amended Answer and Counterclaims. The Motion for Judgment on the Pleadings was denied as moot following entry of the amended complaint adding claims with respect to a fourth patent. On December 3, 2012, Defendants filed a Motion for Summary Judgment seeking an order invalidating all of the Plaintiffs' asserted patents. On January 15, 2013, Plaintiffs filed a Motion for Summary Judgment seeking to invalidate select patent claims from one of Defendants' asserted patents. The Court has not yet ruled on either of the summary judgment motions. Trial is scheduled for January 2014. Discovery is ongoing. Due to the early stage of this litigation, an estimate of a possible loss or range of loss, if any, for this litigation cannot be made at this time.

Indemnifications and Warranties

The Company generally indemnifies its customers, subject to certain exceptions, against damages and costs resulting from claims of patent, copyright, or trademark infringement associated with its customers' use of the Company's products or services. Historically, the Company has not made any significant payments under such indemnifications, but continues to monitor the conditions that are subject to the indemnifications to identify whether it is probable that a loss has occurred, and would recognize any such losses when they are estimable. In addition, the Company warrants to customers that its software operates substantially in accordance with the software specifications. Historically, no significant costs have been incurred related to software warranties and no accruals for warranty costs have been made.

Leases

The Company leases certain of its property under leases which expire at various dates. Several of these agreements include escalation clauses and provide for purchases and renewal options for periods ranging from one to five years.

Future minimum operating lease payments for leases with remaining terms greater than one year for each of the years in the five years ending December 31, 2017, and thereafter, in the aggregate, are as follows (in millions):

2013	\$	55.0
2014		53.8
2015		42.4
2016		28.4
2017		18.0
Thereafter		29.0
Total	<u>\$</u>	<u>226.6</u>

In addition, the Company has operating lease commitments relating to office equipment and computer hardware with annual lease payments of approximately \$6.7 million per year that renew on a short-term basis. See Note 7 for information on the Company's capital lease obligations.

Rent expense incurred under all operating leases during the years ended December 31, 2012, 2011 and 2010, was \$86.0 million, \$93.6 million and \$116.1 million, respectively. Included in discontinued operations in the Consolidated Statements of Earnings was rent expense of \$0.6 million, \$1.3 million and \$3.1 million for the years ended December 31, 2012, 2011 and 2010, respectively.

Data Processing and Maintenance Services Agreements. The Company has agreements with various vendors, which expire between 2013 and 2018, for portions of its computer data processing operations and related functions. The Company's estimated aggregate contractual obligation remaining under these agreements was approximately \$246.7 million as of December 31, 2012. However, this amount could be more or less depending on various factors such as the inflation rate, foreign exchange rates, the introduction of significant new technologies, or changes in the Company's data processing needs.

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(16) Employee Benefit Plans

Stock Purchase Plan

FIS employees participate in an Employee Stock Purchase Plan (ESPP). Eligible employees may voluntarily purchase, at current market prices, shares of FIS' common stock through payroll deductions. Pursuant to the ESPP, employees may contribute an amount between 3% and 15% of their base salary and certain commissions. Shares purchased are allocated to employees based upon their contributions. The Company contributes varying matching amounts as specified in the ESPP. The Company recorded expense of \$19.9 million, \$17.8 million and \$14.3 million, respectively, for the years ended December 31, 2012, 2011 and 2010, relating to the participation of FIS employees in the ESPP.

401(k) Profit Sharing Plan

The Company's employees are covered by a qualified 401(k) plan. Eligible employees may contribute up to 40% of their pretax annual compensation, up to the amount allowed pursuant to the Internal Revenue Code. The Company generally matches 50% of each dollar of employee contribution up to 6% of the employee's total eligible compensation. The Company recorded expense of \$28.2 million, \$27.1 million and \$23.1 million, respectively, for the years ended December 31, 2012, 2011 and 2010, relating to the participation of FIS employees in the 401(k) plan.

Stock Compensation Plans

In 2008, the Company adopted the FIS 2008 Stock Incentive Plan. The Company granted 0.8 million and 2.0 million options under this plan in the years ended December 31, 2012 and 2011, respectively, which vest over 3 years. There were 7.8 million and 10.9 million options outstanding and 1.8 million and 3.0 million options available for grant under this plan as of December 31, 2012 and 2011, respectively.

On October 1, 2009, in conjunction with the Metavante acquisition, the Company assumed certain vested and unvested options and restricted stock awards that the employees of Metavante held as of the acquisition date in the Metavante stock option plans. The Company granted 1.2 million and 1.4 million options under this plan in the years ended December 31, 2012 and 2011, respectively, which vest over 3 years. As of December 31, 2012 and 2011, there were 5.8 million and 11.9 million options outstanding, respectively, and there were 8.5 million and 10.1 million options, respectively, available for grant under this plan.

The Company also has fully vested options outstanding related to a previous stock incentive plan as well as options assumed in connection with merger and acquisition transactions and the transaction through which FIS became independent of FNF. As of December 31, 2012 and 2011, there were 2.2 million and 7.6 million options outstanding, respectively, related to these plans that expire over periods through 2017.

The following schedule summarizes the stock option activity for the years ended December 31, 2012, 2011 and 2010 (in millions except for per share amounts):

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	Shares	Weighted Average Exercise Price
Balance, December 31, 2009	39.5	\$ 18.73
Granted	5.1	27.15
Exercised	(12.9)	16.59
Cancelled	(0.3)	18.55
Balance, December 31, 2010	31.4	20.99
Granted	3.4	26.02
Exercised	(4.3)	19.29
Cancelled	(0.1)	23.33
Balance, December 31, 2011	30.4	21.78
Granted	2.0	33.97
Exercised	(16.2)	20.62
Cancelled	(0.4)	25.50
Balance, December 31, 2012	15.8	24.39

The intrinsic value of options exercised during the years ended December 31, 2012, 2011 and 2010 was \$202.3 million, \$49.1 million and \$148.5 million, respectively. The Company generally issues shares from treasury stock for stock options exercised.

The following table summarizes information related to stock options outstanding and exercisable as of December 31, 2012:

Range of Exercise Price	Outstanding Options				Exercisable Options			
	Number of Options	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Intrinsic Value at December 31, 2012 (a)	Number of Options	Weighted Average Remaining Contractual Life	Weighted Average Exercise Price	Intrinsic Value at December 31, 2012 (a)
	(In millions)			(In millions)	(In millions)			(In millions)
\$ 0.00 - \$17.29	2.1	2.98	\$ 13.64	\$ 43.8	2.1	2.98	\$ 13.64	\$ 43.8
\$17.30 - \$22.55	3.6	3.19	21.22	48.9	3.6	3.19	21.23	48.8
\$22.56 - \$25.66	4.2	4.63	25.05	40.5	2.5	3.81	24.64	25.2
\$25.67 - \$27.10	3.3	4.78	27.01	26.0	2.4	4.78	27.02	18.6
\$27.11 - \$32.00	0.9	5.30	29.62	4.9	0.4	4.95	28.73	2.3
\$32.01 - \$34.89	1.7	6.87	34.89	0.9	0.1	6.86	34.33	0.1
\$ 0.00 - \$34.89	15.8	4.40	\$ 24.39	\$ 165.0	11.1	3.74	\$ 22.25	\$ 138.8

(a) Intrinsic value is based on a closing stock price as of December 31, 2012 of \$34.81.

The weighted average fair value of options granted during the years ended December 31, 2012, 2011 and 2010 was estimated to be \$8.08, \$7.58 and \$7.84, respectively, using the Black-Scholes option pricing model with the assumptions below:

	2012	2011	2010
Risk free interest rate	0.6%	0.8%	1.1%
Volatility	35.8%	36.5%	35.6%
Dividend yield	2.4%	0.8%	0.7%
Weighted average expected life (years)	4.3	4.5	4.4

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The Company estimates future forfeitures at the time of grant and revises those estimates in subsequent periods if actual forfeitures differ from those estimates. The Company bases the risk-free interest rate that is used in the stock option valuation model on U.S. Treasury securities issued with maturities similar to the expected term of the options. The expected stock volatility factor is determined using historical daily price changes of the Company's common stock over the most recent period commensurate with the expected term of the option and the impact of any expected trends. The dividend yield assumption is based on the current dividend yield at the grant date or management's forecasted expectations. The expected life assumption is determined by calculating the average term from the Company's historical stock option activity and considering the impact of expected future trends.

The Company granted a total of 1.3 million restricted stock shares at prices ranging from \$30.70 to \$34.89 on various dates in 2012. The Company granted a total of 1.4 million restricted stock shares at prices ranging from \$24.16 to \$31.80 on various dates in 2011. The Company granted a total of 1.5 million restricted stock shares at prices ranging from \$25.76 to \$28.15 on various dates in 2010. These shares were granted at the closing market price on the date of grant and vest annually over three years. As of December 31, 2012 and 2011, we have approximately 2.8 million and 2.6 million unvested restricted shares remaining.

The Company has provided for total stock compensation expense of \$83.8 million, \$64.7 million and \$58.7 million for the years ended December 31, 2012, 2011 and 2010, respectively, which is included in selling, general, and administrative expense in the Consolidated Statements of Earnings, unless the expense is attributable to a discontinued operation.

As of December 31, 2012 and 2011, the total unrecognized compensation cost related to non-vested stock awards is \$96.2 million and \$122.5 million, respectively, which is expected to be recognized in pre-tax income over a weighted average period of 1.7 years and 1.6 years, respectively.

German Pension Plan

Our German operations have unfunded, defined benefit plan obligations. These obligations relate to retirement benefits to be paid to German employees upon retirement. The accumulated benefit obligation as of December 31, 2012 and 2011, was \$39.6 million and \$32.3 million, respectively, and the projected benefit obligation was \$40.6 million and \$33.0 million, respectively. The plan remains unfunded as of December 31, 2012.

(17) Concentration of Risk

The Company generates a significant amount of revenue from large customers, however, no individual customer accounted for 10% or more of total revenue in the years ended December 31, 2012, 2011 and 2010.

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash equivalents and trade receivables.

The Company places its cash equivalents with high credit-quality financial institutions and, by policy, limits the amount of credit exposure with any one financial institution.

Concentrations of credit risk with respect to trade receivables are limited because a large number of geographically diverse customers make up the Company's customer base, thus spreading the trade receivables credit risk. The Company controls credit risk through monitoring procedures.

(18) Supplemental Guarantor Financial Information

The following supplemental financial information sets forth for FIS and its Guarantor (Note 13) and non-guarantor subsidiaries: (a) the condensed consolidating balance sheets as of December 31, 2012 and December 31, 2011; (b) the condensed consolidating statements of earnings for the years ended December 31, 2012, 2011 and 2010; and (c) the condensed consolidating statements of cash flows for the years ended December 31, 2012, 2011 and 2010.

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	December 31, 2012				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Assets					
Current assets:					
Cash and cash equivalents	\$ 18.4	\$ 226.8	\$ 272.4	\$ —	\$ 517.6
Settlement deposits	—	32.6	—	—	32.6
Trade receivables, net	—	693.9	231.8	—	925.7
Investment in subsidiaries, intercompany and receivables from related parties	9,207.5	9,482.0	1,087.8	(19,735.3)	42.0
Other current assets	21.2	259.6	45.5	—	326.3
Total current assets	9,247.1	10,694.9	1,637.5	(19,735.3)	1,844.2
Property and equipment, net	12.0	328.8	78.7	—	419.5
Goodwill	—	7,205.7	1,175.8	—	8,381.5
Intangible assets, net	—	1,191.4	384.8	—	1,576.2
Computer software, net	39.7	641.9	165.4	—	847.0
Other noncurrent assets	103.2	288.3	89.8	—	481.3
Total assets	\$ 9,402.0	\$ 20,351.0	\$ 3,532.0	\$ (19,735.3)	\$ 13,549.7
Liabilities and Equity					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 110.7	\$ 257.1	\$ 256.8	\$ —	\$ 624.6
Settlement payables	—	165.6	6.6	—	172.2
Current portion of long-term debt	144.4	7.4	2.1	—	153.9
Deferred revenues	—	224.0	63.3	—	287.3
Other current liabilities	—	—	18.8	—	18.8
Total current liabilities	255.1	654.1	347.6	—	1,256.8
Deferred income taxes	—	820.4	1.4	—	821.8
Long-term debt, excluding current portion	4,224.1	7.2	0.3	—	4,231.6
Other long-term liabilities	29.0	99.7	317.2	—	445.9
Total liabilities	4,508.2	1,581.4	666.5	—	6,756.1
Total equity	4,893.8	18,769.6	2,865.5	(19,735.3)	6,793.6
Total liabilities and equity	\$ 9,402.0	\$ 20,351.0	\$ 3,532.0	\$ (19,735.3)	\$ 13,549.7
December 31, 2011					
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
(in millions)					
Assets					
Current assets:					
Cash and cash equivalents	\$ 19.4	\$ 163.3	\$ 232.8	\$ —	\$ 415.5
Settlement deposits	—	43.9	—	—	43.9
Trade receivables, net	—	689.5	169.0	—	858.5
Investment in subsidiaries, intercompany and receivables from related parties	9,564.7	8,133.7	1,089.0	(18,730.5)	56.9
Other current assets	11.9	231.7	55.6	—	299.2
Total current assets	9,596.0	9,262.1	1,546.4	(18,730.5)	1,674.0
Property and equipment, net	1.4	347.7	65.4	—	414.5
Goodwill	—	7,398.5	1,144.3	—	8,542.8
Intangible assets, net	—	1,471.2	432.1	—	1,903.3
Computer software, net	32.7	673.9	174.9	—	881.5
Other noncurrent assets	77.6	230.5	149.0	—	457.1
Total assets	\$ 9,707.7	\$ 19,383.9	\$ 3,512.1	\$ (18,730.5)	\$ 13,873.2
Liabilities and Equity					
Current liabilities:					
Accounts payable and accrued liabilities	\$ 152.0	\$ 256.9	\$ 234.0	\$ —	\$ 642.9
Settlement payables	—	136.0	5.2	—	141.2
Current portion of long-term debt	248.4	10.5	0.3	—	259.2

Deferred revenues	—	205.8	70.7	—	276.5
Other current liabilities	—	—	36.5	—	36.5
Total current liabilities	400.4	609.2	346.7	—	1,356.3
Deferred income taxes	—	871.4	12.7	—	884.1
Long-term debt, excluding current portion	4,537.3	13.2	0.1	—	4,550.6
Other long-term liabilities	19.0	111.6	300.4	—	431.0
Total liabilities	4,956.7	1,605.4	659.9	—	7,222.0
Total equity	4,751.0	17,778.5	2,852.2	(18,730.5)	6,651.2
Total liabilities and equity	\$ 9,707.7	\$ 19,383.9	\$ 3,512.1	\$ (18,730.5)	\$ 13,873.2

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	Year ended December 31, 2012				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ —	\$ 4,537.2	\$ 1,270.4	\$ —	\$ 5,807.6
Operating expenses	248.1	3,420.9	1,059.4	—	4,728.4
Operating income	(248.1)	1,116.3	211.0	—	1,079.2
Other income (expense):					
Interest expense, net	(218.3)	(1.3)	(3.1)	—	(222.7)
Other income (expense)	(22.9)	(2.2)	(0.2)	—	(25.3)
Net earnings (loss) of equity affiliates	891.2	—	—	(891.2)	—
Total other income (expense)	650.0	(3.5)	(3.3)	(891.2)	(248.0)
Earnings (loss) from continuing operations before income taxes	401.9	1,112.8	207.7	(891.2)	831.2
Provision for income taxes	(158.4)	356.2	73.1	—	270.9
Net earnings (loss) from continuing operations	560.3	756.6	134.6	(891.2)	560.3
Earnings (loss) from discontinued operations, net of tax	(79.2)	(47.7)	(31.5)	79.2	(79.2)
Net earnings (loss)	481.1	708.9	103.1	(812.0)	481.1
Net (earnings) loss attributable to noncontrolling interest	(19.9)	—	(19.9)	19.9	(19.9)
Net earnings (loss) attributable to FIS common stockholders	\$ 461.2	\$ 708.9	\$ 83.2	\$ (792.1)	\$ 461.2
Comprehensive earnings (loss) attributable to FIS	\$ 448.7	\$ 708.9	\$ 87.6	\$ (790.3)	\$ 454.9

	Year ended December 31, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ —	\$ 4,367.9	\$ 1,257.7	\$ —	\$ 5,625.6
Operating expenses	174.8	3,286.3	1,115.0	—	4,576.1
Operating income	(174.8)	1,081.6	142.7	—	1,049.5
Other income (expense):					
Interest expense, net	(245.1)	(1.4)	(12.3)	—	(258.8)
Other income (expense)	(40.0)	5.0	(28.7)	—	(63.7)
Net earnings (loss) of equity affiliates	792.4	—	—	(792.4)	—
Total other income (expense)	507.3	3.6	(41.0)	(792.4)	(322.5)
Earnings (loss) from continuing operations before income taxes	332.5	1,085.2	101.7	(792.4)	727.0
Provision for income taxes	(162.1)	376.5	18.0	—	232.4
Net earnings (loss) from continuing operations	494.6	708.7	83.7	(792.4)	494.6
Earnings (loss) from discontinued operations, net of tax	(13.5)	10.7	(24.2)	13.5	(13.5)
Net earnings (loss)	481.1	719.4	59.5	(778.9)	481.1
Net (earnings) loss attributable to noncontrolling interest	(11.5)	0.6	(12.1)	11.5	(11.5)
Net earnings (loss) attributable to FIS common stockholders	\$ 469.6	\$ 720.0	\$ 47.4	\$ (767.4)	\$ 469.6
Comprehensive earnings (loss) attributable to FIS	\$ 478.7	\$ 721.4	\$ (8.6)	\$ (773.5)	\$ 418.0

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	Year ended December 31, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Processing and services revenues	\$ 83.3	\$ 4,223.1	\$ 878.5	\$ (39.3)	\$ 5,145.6
Operating expenses	297.9	3,194.5	909.5	(39.3)	4,362.6
Operating income	(214.6)	1,028.6	(31.0)	—	783.0
Other income (expense):					
Interest expense, net	(167.3)	(2.7)	(3.4)	—	(173.4)
Other income (expense)	9.2	(14.7)	(6.0)	—	(11.5)
Net earnings (loss) of equity affiliates	619.0	—	—	(619.0)	—
Total other income (expense)	460.9	(17.4)	(9.4)	(619.0)	(184.9)
Earnings (loss) from continuing operations before income taxes	246.3	1,011.2	(40.4)	(619.0)	598.1
Provision for income taxes	(143.4)	374.0	(22.2)	—	208.4
Net earnings (loss) from continuing operations	389.7	637.2	(18.2)	(619.0)	389.7
Earnings (loss) from discontinued operations, net of tax	(31.8)	11.3	(43.1)	31.8	(31.8)
Net earnings (loss)	357.9	648.5	(61.3)	(587.2)	357.9
Net (earnings) loss attributable to noncontrolling interest	46.6	1.5	45.1	(46.6)	46.6
Net earnings (loss) attributable to FIS common stockholders	\$ 404.5	\$ 650.0	\$ (16.2)	\$ (633.8)	\$ 404.5
Comprehensive earnings (loss) attributable to FIS	\$ 456.6	\$ 642.9	\$ (62.6)	\$ (626.7)	\$ 410.2

	Year ended December 31, 2012				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (243.2)	\$ 1,071.1	\$ 206.1	\$ 12.7	\$ 1,046.7
Cash flows from investing activities	(2.0)	74.4	(95.6)	—	(23.2)
Cash flows from financing activities	244.1	(1,082.0)	(70.2)	(12.7)	(920.8)
Effect of foreign currency exchange rates on cash	—	—	(0.6)	—	(0.6)
Net increase (decrease) in cash	\$ (1.1)	\$ 63.5	\$ 39.7	\$ —	\$ 102.1

	Year ended December 31, 2011				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (209.8)	\$ 1,208.0	\$ 198.8	\$ (25.5)	\$ 1,171.5
Cash flows from investing activities	(20.8)	(239.3)	(39.1)	—	(299.2)
Cash flows from financing activities	242.4	(967.1)	(85.5)	25.5	(784.7)
Effect of foreign currency exchange rates on cash	—	—	(10.1)	—	(10.1)
Net increase (decrease) in cash	\$ 11.8	\$ 1.6	\$ 64.1	\$ —	\$ 77.5

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	Year ended December 31, 2010				
	FIS	Guarantor subsidiaries	Non-guarantor subsidiaries	Eliminations	Consolidated
	(in millions)				
Cash flows from operating activities	\$ (209.3)	\$ 916.5	\$ 370.6	\$ (6.5)	\$ 1,071.3
Cash flows from investing activities	(24.2)	(282.7)	(337.3)	—	(644.2)
Cash flows from financing activities	239.3	(694.8)	(70.0)	6.5	(519.0)
Effect of foreign currency exchange rates on cash	—	—	(1.0)	—	(1.0)
Net increase (decrease) in cash	<u>\$ 5.8</u>	<u>\$ (61.0)</u>	<u>\$ (37.7)</u>	<u>\$ —</u>	<u>\$ (92.9)</u>

(19) Segment Information

Summarized financial information for the Company's segments is shown in the following tables.

As of and for the year ended December 31, 2012 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 2,246.4	\$ 2,380.6	\$ 1,180.5	\$ 0.1	\$ 5,807.6
Operating expenses	1,530.2	1,499.4	978.3	720.5	4,728.4
Operating income	<u>\$ 716.2</u>	<u>\$ 881.2</u>	<u>\$ 202.2</u>	<u>\$ (720.4)</u>	1,079.2
Other income (expense) unallocated					(248.0)
Income from continuing operations					<u>\$ 831.2</u>
Depreciation and amortization	<u>\$ 168.0</u>	<u>\$ 86.8</u>	<u>\$ 73.1</u>	<u>\$ 294.9</u>	<u>\$ 622.8</u>
Capital expenditures	<u>\$ 186.7</u>	<u>\$ 47.6</u>	<u>\$ 50.7</u>	<u>\$ 12.4</u>	<u>\$ 297.4</u>
Total assets	<u>\$ 5,256.0</u>	<u>\$ 4,806.1</u>	<u>\$ 1,841.0</u>	<u>\$ 1,642.9</u>	<u>\$ 13,546.0</u>
Goodwill	<u>\$ 3,949.0</u>	<u>\$ 3,833.2</u>	<u>\$ 599.3</u>	<u>\$ —</u>	<u>\$ 8,381.5</u>

As of and for the year ended December 31, 2011 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 2,076.8	\$ 2,372.1	\$ 1,177.6	\$ (0.9)	\$ 5,625.6
Operating expenses	1,396.5	1,549.4	990.0	640.2	4,576.1
Operating income	<u>\$ 680.3</u>	<u>\$ 822.7</u>	<u>\$ 187.6</u>	<u>\$ (641.1)</u>	1,049.5
Other income (expense) unallocated					(322.5)
Income from continuing operations					<u>\$ 727.0</u>
Depreciation and amortization	<u>\$ 160.8</u>	<u>\$ 85.2</u>	<u>\$ 82.3</u>	<u>\$ 292.6</u>	<u>\$ 620.9</u>
Capital expenditures	<u>\$ 219.3</u>	<u>\$ 61.4</u>	<u>\$ 43.8</u>	<u>\$ 7.2</u>	<u>\$ 331.7</u>
Total assets	<u>\$ 5,175.3</u>	<u>\$ 4,911.3</u>	<u>\$ 1,857.3</u>	<u>\$ 1,926.4</u>	<u>\$ 13,870.3</u>
Goodwill	<u>\$ 3,908.5</u>	<u>\$ 4,038.8</u>	<u>\$ 595.5</u>	<u>\$ —</u>	<u>\$ 8,542.8</u>

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As of and for the year ended December 31, 2010 (in millions):

	FSG	PSG	ISG	Corporate and Other	Total
Processing and services revenues	\$ 1,890.8	\$ 2,354.2	\$ 917.0	\$ (16.4)	\$ 5,145.6
Operating expenses	1,217.4	1,550.7	845.9	748.6	4,362.6
Operating income	<u>\$ 673.4</u>	<u>\$ 803.5</u>	<u>\$ 71.1</u>	<u>\$ (765.0)</u>	<u>783.0</u>
Other income (expense) unallocated					(184.9)
Income from continuing operations					<u>\$ 598.1</u>
Depreciation and amortization	<u>\$ 154.1</u>	<u>\$ 97.4</u>	<u>\$ 216.3</u>	<u>\$ 302.9</u>	<u>\$ 770.7</u>
Capital expenditures	<u>\$ 190.3</u>	<u>\$ 56.6</u>	<u>\$ 51.5</u>	<u>\$ 14.0</u>	<u>\$ 312.4</u>
Total assets	<u>\$ 5,046.0</u>	<u>\$ 4,905.7</u>	<u>\$ 1,827.8</u>	<u>\$ 2,375.7</u>	<u>\$ 14,155.2</u>
Goodwill	<u>\$ 3,899.3</u>	<u>\$ 4,054.2</u>	<u>\$ 596.5</u>	<u>\$ —</u>	<u>\$ 8,550.0</u>

Total assets as of December 31, 2012, 2011 and 2010 exclude \$3.7 million, \$2.9 million and \$21.1 million, respectively related to discontinued operations.

Financial Solutions Group

FSG focuses on serving the processing needs of financial institutions, commercial lenders, finance companies and other businesses in North America. FSG's primary software applications function as the underlying infrastructure of a financial institution's processing environment. These applications include core bank processing software, which banks use to maintain the primary records of their customer accounts, and complementary applications and services that interact directly with the core processing applications. FSG offers applications and services through a range of delivery and service models, including on-site outsourcing and remote processing arrangements, as well as on a licensed software basis for installation on customer-owned and operated systems. Additionally, our Capco subsidiary provides strategic integrated consulting, technology and complex, large-scale transformation services.

Payment Solutions Group

PSG provides a comprehensive set of software and services for EFT, network, card processing, image, bill payment and government solutions for North America. PSG is focused on servicing the payment and EFT needs of North American headquartered banks and credit unions and independent community and savings institutions.

International Solutions Group

ISG offers both financial solutions and payment solutions to a wide array of international financial institutions. Also, this segment includes the Company's consolidated Brazilian Venture (Note 6) and the international operations of Capco. Customers in Brazil, Germany and the United Kingdom accounted for the majority of the revenues from non-U.S. based customers for all periods presented. Included in this segment are long-term assets, excluding goodwill and other intangible assets, located outside of the United States totaling \$371.6 million, \$401.2 million and \$452.9 million as of December 31, 2012, 2011 and 2010, respectively. These assets are predominantly located in Germany, Brazil, the United Kingdom and India.

Corporate and Other

The Corporate and Other segment consists of the corporate overhead costs that are not allocated to operating segments. Corporate overhead costs relate to human resources, finance, legal, accounting, domestic sales and marketing, merger and acquisition activity and amortization of acquisition-related intangibles and other costs that are not considered when management evaluates segment performance.

During 2012, the Company recorded compensation charges of \$43.2 million in payments and accelerated vesting of certain stock option and restricted stock grants triggered by changes in responsibility or separation from the Company of certain executives. These charges are included in selling, general and administrative expenses in the Corporate and Other segment.

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The Company incurred a loss of approximately \$13.0 million during the first quarter of 2011 related to unauthorized activities on our Sunrise card-processing platform, as previously disclosed in the Company's Annual Report on Form 10-K for the year ended December 31, 2011. The loss was recorded in the Corporate and Other segment.

(20) Other Equity Programs and Stock Rights

Stock Purchase Rights

As of the Metavante acquisition date, WPM, L.P., a Delaware limited partnership affiliated with Warburg Pincus Private Equity IX, L.P. (collectively "Warburg Pincus") owned 25% of the outstanding shares of Metavante common stock, and was a party to a purchase right agreement with Metavante that granted Warburg Pincus the right to purchase additional shares of Metavante common stock under certain conditions in order to maintain its relative ownership interest. The Company and Warburg Pincus entered into a replacement stock purchase right agreement effective upon consummation of the Metavante merger, granting Warburg Pincus the right to purchase comparable FIS shares in lieu of Metavante shares. The purchase right agreement relates to Metavante employee stock options that were outstanding as of the date of Warburg Pincus' initial investment in Metavante. The stock purchase right may be exercised quarterly for a number of shares equal to one-third of the number of said employee stock options exercised during the preceding quarter, at a price equal to one-third of the aggregate exercise prices for such options. Alternatively, the right may be exercised for a number of shares equal to the difference between (i) one-third of the number of said employee stock options exercised during the preceding quarter and (ii) the quotient of one-third of the aggregate exercise prices of such options exercised divided by the quoted closing price of a common share on the day immediately before exercise of the purchase right, at a price equal to \$0.01 per share ("Net Settlement Feature"). During the year ended December 31, 2012, 0.2 million shares were issued relative to fourth quarter 2011 and first, second and third quarter 2012 activity. During the year ended December 31, 2011, 0.2 million shares were issued relative to fourth quarter 2010 and first, second and third quarter 2011 activity. During the year ended December 31, 2010, 0.7 million shares were issued relative to fourth quarter 2009 and first, second and third quarter 2010 activity. Warburg Pincus paid a nominal amount for these shares under the Net Settlement Feature of the agreement. As of December 31, 2012, approximately 1.3 million employee stock options remained outstanding that were subject to this purchase right; therefore, the right will permit Warburg Pincus to purchase, at most, an additional 0.4 million shares. As of February 15, 2013, when Warburg Pincus last amended their Schedule 13D/A filing with the Securities and Exchange Commission, they held approximately 6.5% of the outstanding shares of FIS common stock.

Share Repurchase Program

On February 7, 2012, our Board of Directors approved a plan authorizing repurchases of up to \$1,000.0 million of our outstanding common stock in the open market at prevailing market prices or in privately negotiated transactions through December 31, 2015. This share repurchase authorization replaced any existing share repurchase authorization. We repurchased 10.3 million shares of our common stock for \$350.3 million at an average price of \$33.84 during the year ended December 31, 2012 under this plan, including the repurchase of 5.7 million shares from WPM, L.P. for \$200.0 million, or \$35.03 per share, in December 2012. Approximately \$649.7 million of plan capacity remained available for repurchases as of December 31, 2012.

On October 18, 2011, our Board of Directors approved a plan authorizing repurchases of up to \$500.0 million of our outstanding common stock through December 31, 2013. We repurchased 1.4 million shares of our common stock for \$38.0 million at an average price of \$26.51 during the year ended December 31, 2011 under this plan. In January 2012, we repurchased an additional 3.7 million shares of our common stock for \$101.1 million at an average price of \$27.32. This plan was replaced by the February 7, 2012 authorization plan approved by our Board of Directors.

On February 4, 2010, our Board of Directors approved a plan authorizing repurchases of up to 15.0 million shares of our common stock through January 31, 2013. We repurchased 1.4 million shares of our common stock for \$32.2 million at an average price of \$22.97 in 2010 under this plan. We repurchased an additional 13.6 million shares of our common stock for \$361.2 million at an average price of \$26.56 during the year ended December 31, 2011 under this plan. No additional shares of our common stock remain available to repurchase under this plan as of December 31, 2012.

On May 25, 2010, our Board of Directors authorized a leveraged recapitalization plan to repurchase up to \$2.5 billion of our common stock at a price range of \$29.00 - \$31.00 per share of common stock through a modified "Dutch auction" tender offer (the "Tender Offer"). The Tender Offer commenced on July 6, 2010 and expired on August 3, 2010. The Tender Offer

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was oversubscribed at \$29.00, resulting in the purchase of 86.2 million shares, including 6.4 million shares underlying previously unexercised stock options. The repurchased shares were added to treasury stock.

(21) Subsequent Event

On January 31, 2013, FIS announced that it has signed a definitive agreement to acquire the remaining interest in mFoundry, Inc., a leading provider of mobile banking and payment solutions for financial institutions and retailers. FIS currently holds a minority interest in the company. Owning the underlying technology that enables mobile commerce will significantly enhance our strategic positioning as the mobile channel continues to expand, and will enable us to leverage our capabilities over a broader customer base.

FIS anticipates paying approximately \$120 million in cash to acquire the remaining outstanding ownership interest. The transaction, subject to customary regulatory approvals and contractual closing conditions, is expected to close by the end of the first quarter.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

As of the end of the year covered by this report, we carried out an evaluation, under the supervision and with the participation of our principal executive officer and principal financial officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined in Rule 13a-15 (e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Based on this evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in the reports that we file or submit under the Exchange Act is: (a) recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms; and (b) accumulated and communicated to management, including our principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

There were no changes in our internal control over financial reporting that occurred during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rules 13a-15(f). Under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, we conducted an evaluation of the effectiveness of our internal control over financial reporting. Management has adopted the framework in *Internal Control - Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Based on our evaluation under this framework, our management concluded that our internal control over financial reporting was effective as of December 31, 2012. KPMG LLP, an independent registered public accounting firm, has issued an attestation report on our internal control over financial reporting as set forth in Item 8.

Item 9B. Other Information.

None.

PART III

Items 10-14.

Within 120 days after the close of its fiscal year, the Company intends to file with the Securities and Exchange Commission a definitive proxy statement pursuant to Regulation 14A of the Securities Exchange Act of 1934, as amended, which will include the matters required by these items.

PART IV

Item 15. Exhibits and Financial Statement Schedules

- (1) Financial Statement Schedules: All schedules have been omitted because they are not applicable or the required information is included in the Consolidated Financial Statements or Notes to the Consolidated Financial Statements.
- (2) Exhibits: The following is a complete list of exhibits included as part of this report, including those incorporated by reference. A list of those documents filed with this report is set forth on the Exhibit Index appearing elsewhere in this report and is incorporated by reference.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amended and Restated Articles of Incorporation of Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 3.1 to Current Report on Form 8-K filed on February 6, 2006).
3.2	Amendment To Articles of Incorporation of Fidelity National Information Services, Inc. dated November 13, 2012.
3.3	Second Amended and Restated Bylaws of Fidelity National Information Services, Inc. dated November 12, 2012.
4.1	Registration Rights Agreement, dated as of February 1, 2006, among Fidelity National Information Services, Inc. and the security holders named therein (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on February 6, 2006).
4.2	Fourth Supplemental Indenture, dated as of December 19, 2011, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and the Trustee, as trustee (incorporated by reference to Exhibit 4.2 to Current Report on form 8-K filed on December 19, 2011).
4.3	Form of certificate representing Fidelity National Information Services, Inc. Common Stock (incorporated by reference to Exhibit 4.3 to Registration Statement on Form S-3 filed on February 6, 2006).
4.4	Indenture, dated as of July 16, 2010, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and The Bank of New York Mellon Trust Company, N.A., a national banking corporation, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed on July 20, 2010).
4.5	Indenture, dated as of March 19, 2012, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto, as guarantors, and The Bank of New York Mellon Trust Company, N.A., a national banking association, as trustee (incorporated by reference to Exhibit 4.1 to Current Report on Form 8-K filed on March 20, 2012).
4.6	Registration Rights Agreement dated as of March 19, 2012, among FIS, as issuer, the subsidiaries of FIS listed on the signature page thereto and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Wells Fargo Securities, LLC, as representatives of the initial purchasers (incorporated by reference to Exhibit 4.2 to Current Report on Form 8-K filed on March 20, 2012).
10.1	Certegy Inc. Executive Life and Supplemental Retirement Benefit Plan (incorporated by reference to Exhibit 10.13 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.2	Grantor Trust Agreement, dated as of July 8, 2001, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15 to Annual Report on Form 10-K filed on March 25, 2002).
10.3	Grantor Trust Agreement, dated as of July 8, 2001 and amended and restated as of December 5, 2003, between Certegy Inc. and Wachovia Bank, N.A. (incorporated by reference to Exhibit 10.15(a) to Annual Report on Form 10-K filed on February 17, 2004).
10.4	Certegy Inc. Deferred Compensation Plan, effective as of June 15, 2001 (incorporated by reference to Exhibit 10.25 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.5	Certegy 2002 Bonus Deferral Program Terms and Conditions (incorporated by reference to Exhibit 10.29 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.6	Certegy Inc. Officers' Group Personal Excess Liability Insurance Plan (incorporated by reference to Exhibit 10.30 to Annual Report on Form 10-K filed on March 25, 2002).(1)
10.7	Certegy Inc. Supplemental Executive Retirement Plan, effective as of November 5, 2003 (the "SERP") (incorporated by reference to Exhibit 10.39 to Annual Report on Form 10-K filed on February 17, 2004).(1)
10.8	Amendment to the SERP, dated as of December 31, 2007 (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on January 2, 2008).(1)
10.9	Certegy Inc. Executive Life and Supplemental Retirement Benefit Plan Split Dollar Life Insurance Agreement, effective as of November 7, 2003 (incorporated by reference to Exhibit 10.40 to Annual Report on Form 10-K filed on February 17, 2004).(1)
10.10	Form of Certegy Inc. Annual Incentive Plan (incorporated by reference to Exhibit 10.46 to Current Report on Form 8-K filed on February 10, 2005).(1)
10.11	Form of Certegy Inc. Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.47 to Annual Report on Form 10-K filed on March 11, 2005).(1)

Exhibit No.	Description
10.12	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. (f/k/a Certegy Inc.) Stock Incentive Plan (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on March 25, 2008).(1)
10.13	Fidelity National Information Services, Inc. 2005 Stock Incentive Plan, effective as of March 9, 2005 (incorporated by reference to Exhibit 10.84 to Annual Report on Form 10-K of Fidelity National Financial, Inc. filed on March 16, 2005).(1)
10.14	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.10 to Current Report on Form 8-K filed on February 6, 2006).(1)
10.15	Form of Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 99.11 to Current Report on Form 8-K filed on February 6, 2006).(1)
10.16	Amended and Restated Certegy Inc. Stock Incentive Plan, effective as of June 15, 2001 and amended and restated as of October 23, 2006 (incorporated by reference to Annex B to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).(1)
10.17	Fidelity National Financial, Inc. Amended and Restated 2001 Stock Incentive Plan, amended and restated as of July 24, 2001 and as of November 12, 2004 and effective as of December 16, 2004 (incorporated by reference to Annex B to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).(1)
10.18	Form of Stock Option Agreement and Notice of Stock Option Grant under Fidelity National Information Services, Inc. 2005 Stock Incentive Plan (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on March 21, 2005).(1)
10.19	Sanchez Computer Associates, Inc. Amended and Restated 1995 Equity Compensation Plan, effective as of October 9, 1995 (incorporated by reference to Exhibit 99.1 to Registration Statement on Form S-8 of Fidelity National Financial, Inc. filed on April 15, 2004).(1)
10.20	InterCept Group, Inc. Amended and Restated 1996 Stock Option Plan, InterCept, Inc. 2002 Stock Option Plan and InterCept, Inc. G. Lynn Boggs 2002 Stock Option Plan, all amended and restated as of November 8, 2004 (incorporated by reference to Exhibits 99.2, 99.3 and 99.4, respectively, to Registration Statement on Form S-8 of Fidelity National Financial, Inc. filed on November 23, 2004).(1)
10.21	Fidelity National Financial Inc. 2004 Omnibus Incentive Plan, effective as of December 16, 2004 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A of Fidelity National Financial, Inc. filed on November 15, 2004).(1)
10.22	Notice of Stock Option Grant under Fidelity National Financial, Inc. 2004 Omnibus Incentive Plan, effective as of August 19, 2005 (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K of Fidelity National Financial, Inc. filed on August 25, 2005).(1)
10.23	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.50 to Annual Report on Form 10-K filed on February 27, 2009).(1)
10.24	Form of Notice of Stock Option Grant and Stock Option Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.51 to Annual Report on Form 10-K filed on February 27, 2009).(1)
10.25	Restricted Stock Unit Award Agreement under the Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan, dated as of October 1, 2009, between William P. Foley and Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 10.14 to Current Report on Form 8-K filed on October 2, 2009).(1)
10.26	Form of Notice of Restricted Stock Grant and Restricted Stock Award Agreement under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan for November 2009 grants (incorporated by reference to Exhibit 10.32 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.27	Fidelity National Information Services, Inc. Employee Stock Purchase Plan, effective as of March 16, 2006 (incorporated by reference to Annex C to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006) (1)
10.28	Amended and Restated Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to FIS's Post-Effective Amendment No. 1 on Form S-8 to Form S-4 filed on October 1, 2009).(1)
10.29	Form of Metavante Non-Statutory Stock Option Award - Certificate of Award Agreement for grants made between November 2007 and October 2008 (incorporated by reference to Exhibit 10.10(a) to Metavante's Current Report on Form 8-K filed on November 6, 2007).(1)
10.30	Form of Metavante Non-Statutory Stock Option Award - Certificate of Award Agreement for grants made in November 2008 (incorporated by reference to Exhibit 10.10(b) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)

<u>Exhibit No.</u>	<u>Description</u>
10.31	Form of Metavante Non-Statutory Stock Option Award - Certificate of Award Agreement for Frank R. Martire, Michael D. Hayford, Frank G. D'Angelo and Donald W. Layden, Jr. for grants made in November 2008 (incorporated by reference to Exhibit 10.10(c) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)
10.32	Form of Metavante Restricted Stock Award - Certificate of Award Agreement for grants made in November and December 2007 (incorporate by reference to Exhibit 10.10(b) to Metvante's Current Report on Form 8-K filed on November 6, 2007).(1)
10.33	Form of Metavante Restricted Stock Award - Certificate of Award Agreement for grants made in January 2008 (incorporated by reference to Exhibit 10.10(e) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)
10.34	Metavante Restricted Stock Award - Certificate of Award Agreement between Metavante Technologies, Inc. and Timothy C. Oliver dated November 12, 2007 (incorporated by reference to Exhibit 10.10(f) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)
10.35	Form of Metavante Performance Share Award - Certificate of Award Agreement (incorporated by reference to Exhibit 10.10(g) to Metavante's Annual Report on Form 10-K filed on February 20, 2009).(1)
10.36	Form of Metavante Restricted Stock Agreement for grants made to Frank R. Martire and Frank G. D'Angelo on October 2, 2009. (incorporated by reference to Exhibit 10.42 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.37	Form of Metavante Stock Option Agreement for grants made to Frank R. Martire, Michael D. Hayford, Frank G. D'Angelo and Hurdis on October 2, 2009 (incorporated by reference to Exhibit 10.43 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.38	Form of Stock Option Agreement for grants made in November 2009 under the Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.44 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.39	Form of Restricted Stock Agreement for grants made in November 2009 under the Metavante 2007 Equity Incentive Plan (incorporated by reference to Exhibit 10.45 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.40	Fidelity National Information Services, Inc. Annual Incentive Plan, effective as of October 23, 2006 (incorporated by reference to Annex D to Amendment No. 1 to Registration Statement on Form S-4 filed on September 19, 2006).(1)
10.41	Form of Fidelity National Information Services, Inc. (f/k/a Certegy Inc.) Non-Qualified Stock Option Agreement (incorporated by reference to Exhibit 10.56 to Annual Report on Form 10-K filed on March 1, 2007).(1)
10.42	Second Amended and Restated Employment Agreement, dated as of September 30, 2009, by and among Fidelity National Information Services, Inc. and William P. Foley, II (incorporated by reference to Exhibit 10.10 to Current Report on Form 8-K filed on October 2, 2009)(1)
10.43	Letter Agreement dated February 7, 2011 by and between Fidelity National Information Services, Inc. and William P. Foley, II (1).
10.44	Employment Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc. and Frank R. Martire (incorporated by reference to Exhibit 10.1 to Registration Statement on Form S-4/A filed on July 20, 2009).(1)
10.45	Amendment to the Employment Agreement by and between Fidelity National Information Services, Inc. and Frank R. Martire (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on December 3, 2009).(1)
10.46	Relocation Letter Agreement, dated as of March 31, 2009, from Fidelity National Information Services, Inc. to Frank R. Martire (incorporated by reference to Exhibit 10.3 to Registration Statement on Form S-4/A filed on July 20, 2009).
10.47	Amended and Restated Employment Agreement, dated as of December 29, 2009, by and among Fidelity National Information Services, Inc. and Gary A. Norcross (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on December 29, 2009).(1)
10.48	Amendment to the Employment Agreement by and between Fidelity National Information Services, Inc. and Michael D. Hayford (incorporated by reference to Exhibit 10.2 to Current Report on Form 8-K filed on December 3, 2009).(1)
10.49	Relocation Letter Agreement, dated as of March 31, 2009, from Fidelity National Information Services, Inc. to Michael D. Hayford (incorporated by reference to Exhibit 10.4 to Registration Statement on Form S-4/A filed on July 20, 2009).
10.50	Employment Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc. and Michael D. Hayford (incorporated by reference to Exhibit 10.2 to Registration Statement on Form S-4/A filed on July 20, 2009).(1)

Exhibit No.	Description
10.51	Amended and Restated Employment Agreement dated December 16, 2009 by and between Fidelity National Information Services, Inc. and Michael L. Gravelle (incorporated by reference to Exhibit 10.61 to Annual Report on Form 10-K filed on February 26, 2010) (1)
10.52	Employment Agreement, dated as of October 1, 2009, by and among Fidelity National Information Services, Inc. and James W. Woodall (incorporated by reference to Exhibit 10.13 to Current Report on Form 8-K filed on October 2, 2009).(1)
10.53	Debt Exchange and Joinder Agreement, dated as of October 1, 2009, by and among Fidelity National Information Services, Inc., Metavante Holdings, LLC, Metavante Corporation, Fidelity National Information Services, Inc., as loan purchaser, each lender listed on Schedule I thereto, JPMorgan Chase Bank, N.A., as administrative agent under the FNIS Credit Agreement (as defined therein) and JPMorgan Chase Bank, N.A., as administrative agent under the Metavante Credit Agreement (as defined therein) (incorporated by reference to Exhibit 10.3 to Current Report on Form 8-K filed on October 2, 2009).
10.54	Joinder Agreement, dated as of July 16, 2010, by and among FIS, each joinder lender listed on the signature pages thereto and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on July 20, 2010).
10.55	Third Amendment and Restatement Agreement dated as of March 30, 2012 by and among FIS, the other financial institutions party thereto as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer and Bank of America, N.A., and Wells Fargo Bank, National Association, as Swing Line Lender, including the Amended and Restated Credit Agreement dated as of January 18, 2007, and amended and restated as of June 29, 2010, further amended and restated as of December 19, 2011 among FIS, the other borrowers, the parties signatory thereto from time to time as Lenders, JPMorgan Chase Bank, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer, and Bank of America, N.A., and Wells Fargo Bank, National Association as Swing Line Lenders (incorporated by reference to Exhibit 10.1 to Current Report on Form 8-K filed on March 30, 2012).
10.56	Tax Disaffiliation Agreement, dated as of October 23, 2006, by and among Fidelity National Financial, Inc., Fidelity National Title Group, Inc. and Fidelity National Information Services, Inc. (incorporated by reference to Exhibit 99.1 to Current Report on Form 8-K filed on October 27, 2006).
10.57	Cross-Indemnity Agreement, dated as of October 23, 2006 by and between Fidelity National Information Services, Inc. and Fidelity National Title Group, Inc. (incorporated by reference to Exhibit 99.2 to Current Report on Form 8-K filed on October 27, 2006).
10.58	Form of Restricted Stock Award issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Award Agreement for grants made in April and October 2010 (incorporated by reference to Exhibit 10.61 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.59	Form of Performance Restricted Stock Award issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Award Agreement for grants made in July 2010 (incorporated by reference to Exhibit 10.62 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.60	Form of Performance Restricted Stock Award issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Award Agreement for grants made in July 2010 (incorporated by reference to Exhibit 10.63 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.61	Form of Performance Share Award issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Award Agreement for grants made in July 2010 (incorporated by reference to Exhibit 10.64 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.62	Form of Stock Option grant issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Option Agreement for grants made in October 2010 (incorporated by reference to Exhibit 10.65 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.63	Form of Stock Option grant issued under Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan - Certificate of Option Agreement for grants made in April, June, September and October 2010 (incorporated by reference to Exhibit 10.66 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.64	Form of Restricted Stock Award issued under Amended and Restate Metavante 2007Equity Incentive Plan - Certificate of Award Agreement for grants made in October 2010 (incorporated by reference to Exhibit 10.67 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.65	Form of Performance Restricted Stock Award issued under the Amended and Restated Metavante 2007 Equity Incentive Plan - Certificate of Award Agreement for grants made in July 2010 (incorporated by reference to Exhibit 10.68 to Annual Report on Form 10-K filed February 25, 2011) (1).
10.66	Form of Performance Share Award Agreement issued under the Amended and Restate Metavante 2007 Equity Incentive Plan - Certificate of Award Agreement for grants made in July 2010(incorporated by reference to Exhibit 10.69 to Annual Report on Form 10-K filed February 25, 2011) (1).

Exhibit**No.****Description**

- 10.67 Form of Stock Option grant issued under Amended and Restated Metavante 2007 Equity Incentive Plan - Certificate of Option Agreement for grants made in October 2010 (incorporated by reference to Exhibit 10.70 to Annual Report on Form 10-K filed February 25, 2011) (1).
- 10.68 Second Amendment, Restatement and Joinder Agreement, dated as of December 19, 2011, by and among FIS, each lender party thereto and the Administrative Agent, together with its Schedule and Annex, including the Second Amended and Restated Credit Agreement dated as of January 18, 2007, amended and restated as of June 29, 2010, supplemented by the Joinder Agreement dated as of July 16, 2010, and further amended and restated as of December 19, 2011 (incorporated by reference to Exhibit 10.1 to Current Report on form 8-K filed on December 19, 2011).
- 10.69 Conversion Agreements, each dated as of December 19, 2011, by and among FIS, the respective lenders party thereto, and the Administrative Agent (incorporated by reference to Exhibit 10.2 to Current Report on form 8-K filed on December 19, 2011).
- 10.70 Extension Agreements, each dated as of December 19, 2011, by and among FIS, the respective lenders party thereto, and the Administrative Agent (incorporated by reference to Exhibit 10.3 to Current Report on form 8-K filed on December 19, 2011).
- 10.71 Commitment Increase and Joinder Agreement, dated as of December 19, 2011, by and among FIS, the respective lenders party thereto, and the Administrative Agent, JPMorgan Chase Bank, N.A., as Swing Line Lender and L/C Issuer, and Bank of America, N.A., as Swing Line Lender (incorporated by reference to Exhibit 10.4 to Current Report on form 8-K filed on December 19, 2011).
- 10.72 Fidelity National Information Services, Inc. 2008 Omnibus Incentive Plan, effective as of May 29, 2008 (incorporated by reference to Annex A to Definitive Proxy Statement on Schedule 14A filed on April 15, 2008) (1).
- 10.73 Capco New Revenue Incentive Program for Executive Officers (incorporated by reference to Exhibit 10.77 to Annual Report on Form 10-K filed February 24, 2012) (1).
- 10.74 Form of 2011 Award Agreement for Capco New Revenue Incentive Program for Executive Officers (incorporated by reference to Exhibit 10.78 to Annual Report on Form 10-K filed February 24, 2012) (1).
- 10.75 Acceleration, Change of Role and Non-Competition Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and William P. Foley II (incorporated by reference to Exhibit 10.1 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
- 10.76 Amended and Restated Employment Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and Brent B. Bickett (incorporated by reference to Exhibit 10.2 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
- 10.77 Amendment No. 1 to Employment Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and Frank R. Martire (incorporated by reference to Exhibit 10.3 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
- 10.78 Amendment No. 1 to Amended and Restated Employment Agreement, dated as of March 30, 2012, by and among Fidelity National Information Services, Inc., and Gary A. Norcross (incorporated by reference to Exhibit 10.4 to Quarterly Report on Form 10-Q filed on May 4, 2012) (1).
- 10.79 Separation, NonCompetition and Release Agreement, dated December 10, 2012, by and among Fidelity National Information Services, Inc. and Michael D. Hayford (1).
- 10.80 Amendment To Employment Agreement, dated as of January 29, 2013, by and among Fidelity National Information Services, Inc., and Greg P. Schaffer (1).
- 10.81 Employment Agreement, dated as of April 16, 2012, by and among Fidelity National Information Services, Inc., and Gregory G. Montana (1).
- 10.82 Amendment No. 2 to Employment Agreement, dated as of January 29, 2013, by and among Fidelity National Information Services, Inc., and Michael P. Oates (1).
- 10.83 Amended and Restated Employment Agreement, dated as of January 29, 2013, by and among Fidelity National Information Services, Inc., and Michael L. Gravelle (1).
- 21.1 Subsidiaries of the Registrant.
- 23.1 Consent of Independent Registered Public Accounting Firm (KPMG LLP).
- 31.1 Certification of Frank R. Martire, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Michael D. Hayford, Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to rule 13a-14(a) or 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

<u>Exhibit No.</u>	<u>Description</u>
32.1	Certification of Frank R. Martire, Chief Executive Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Michael D. Hayford, Chief Financial Officer of Fidelity National Information Services, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.1	Investment Agreement, dated as of March 31, 2009, by and between Fidelity National Information Services, Inc. and the investors party thereto (incorporated by reference to Exhibit 99.1 to Registration Statement on Form S-4 filed on May 4, 2009).
99.2	Shareholders Agreement, dated as of March 31, 2009, by and among Fidelity National Information Services, Inc., WPM, L.P. (incorporated by reference to Exhibit 99.3 to the Registration Statement on Form S-4 filed May 4, 2009).
99.3	Stock Purchase Right Agreement, dated as of March 31, 2009, among Fidelity National Information Services, Inc., WPM, L.P. (incorporated by reference to Exhibit 99.4 to the Registration Statement on Form S-4 filed May 4, 2009).
101.INS	XBRL Instance Document.
101.SCH	XBRL Taxonomy Extension Schema Document.
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.

(1) Management contract or compensatory plan.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: February 26, 2013

By: /s/ FRANK R. MARTIRE

Frank R. Martire
Chairman of the Board and Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Date: February 26, 2013

By: /s/ WILLIAM P. FOLEY, II

William P. Foley, II
Vice Chairman of the Board

Date: February 26, 2013

By: /s/ FRANK R. MARTIRE

Frank R. Martire
Chairman of the Board and Chief Executive Officer;
Director (Principal Executive Officer)

Date: February 26, 2013

By: /s/ MICHAEL D. HAYFORD

Michael D. Hayford
Corporate Executive Vice President and
Chief Financial Officer (Principal Financial Officer)

Date: February 26, 2013

By: /s/ JAMES W. WOODALL

James W. Woodall
Senior Vice President and Chief Accounting Officer
(Principal Accounting Officer)

Date: February 26, 2013

By: /s/ THOMAS M. HAGERTY

Thomas M. Hagerty,
Director

Date: February 26, 2013

By: /s/ KEITH W. HUGHES

Keith W. Hughes,
Director

Date: February 26, 2013

By: /s/ DAVID K. HUNT

David K. Hunt,
Director

Date: February 26, 2013

By: /s/ STEPHAN A. JAMES

Stephan A. James,
Director

Date: February 26, 2013

By: /s/ RICHARD N. MASSEY

Richard N. Massey,
Director

Date: February 26, 2013

By: /s/ JAMES C. NEARY

James C. Neary,
Director

Control No. 0110597

STATE OF GEORGIA

Secretary of State

Corporations Division

313 West Tower

2 Martin Luther King, Jr. Drive

Atlanta, Georgia 30334-1530

CERTIFICATE OF AMENDMENT

I, **Brian P. Kemp**, the Secretary of State and the Corporations Commissioner of the State of Georgia, hereby certify under the seal of my office that

FIDELITY NATIONAL INFORMATION SERVICES, INC.

a Domestic Profit Corporation

has filed articles/certificate of amendment in the Office of the Secretary of State on **11/13/2012** and has paid the required fees as provided by Title 14 of the Official Code of Georgia Annotated. Attached hereto is a true and correct copy of said articles/certificate of amendment.

WITNESS my hand and official seal in the City of Atlanta
and the State of Georgia on November 13, 2012



A handwritten signature in black ink, appearing to read "B. P. Kemp".

Brian P. Kemp
Secretary of State

ARTICLES OF AMENDMENT TO THE
ARTICLES OF INCORPORATION
OF
FIDELITY NATIONAL INFORMATION SERVICES, INC.

FIDELITY NATIONAL INFORMATION SERVICES, INC., a corporation organized and existing under the laws of the State of Georgia, hereby certifies as follows:

1. The name of the corporation is Fidelity National Information Services, Inc.

2. The following amendment to the Articles of Amendment was duly approved by the shareholders of Fidelity National Information Services, Inc. in accordance with the provisions of Section 14-2-1003 of the Georgia Business Corporation Code on May 30, 2012.

3. Effective as of the date hereof, Article IV of the Articles of Incorporation of Fidelity National Information Services, Inc. is hereby amended and restated as follows:

"ARTICLE IV

(a) Subject to the rights of the holders of any outstanding series of Preferred Stock or any other outstanding class or series of shares of the Corporation as may be specified in or authorized by these Amended and Restated Articles of Incorporation, the business and affairs of the Corporation shall be managed by, or under the direction of, a Board of Directors comprised as follows:

1. The number of directors shall be not less than five, nor more than fifteen, and shall be fixed from time to time within such range by a resolution of the Board of Directors.
2. Subject to the provisions of Section 3 of this Article IV, until the 2015 annual meeting of shareholders, the directors shall be divided into three classes, designated as Class I, Class II, and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. At each annual meeting of shareholders, successors to the class of directors whose term expires at that annual meeting of shareholders shall be elected for a three-year term. If the number of directors has changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible. Any additional director of any class elected by the shareholders to the Board of Directors to fill a vacancy resulting from an increase in such a class shall hold office for a term that shall coincide with the remaining term of that class. Any additional director of any class elected by the Board of Directors to fill a vacancy resulting from an increase in such a class shall hold office for a term that shall expire at the next annual meeting of shareholders, and, if such newly created directorship is to be continued, a nominee therefor shall be submitted to the shareholders for their vote. In no case shall a decrease in the number of directors for a class shorten the term of an incumbent director. A director shall hold office until the annual meeting of shareholders for the year in which such director's term expires and until his or her successor shall be elected and qualified, subject, however, to prior death, resignation, retirement, disqualification or removal from office.
3. Notwithstanding anything contained in Section 2 of this Article IV to the contrary, each director who is serving as a director immediately following the 2012 annual meeting of shareholders, or is elected or appointed thereafter as a director, shall hold office until the end of the term for which such director was elected or appointed and until his or her successor shall have been elected and qualified, subject, however, to prior death, resignation, retirement, disqualification or removal from office. At the 2013 annual meeting of shareholders, the successors to the class of directors whose terms expire at that meeting shall be elected for a two-year term expiring at the 2015 annual meeting of shareholders. At the 2014 annual meeting of shareholders, the successors to the class of directors whose terms expire at that

State of Georgia
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meeting shall be elected for a one-year term expiring at the 2015 annual meeting of shareholders. At the 2015 annual meeting of shareholders, and at each annual meeting of shareholders thereafter, all directors shall be elected for a one-year term expiring at the next annual meeting of shareholders, and the designation of the Board into classes as provided in Section 2 of this Article IV shall be abolished.

4. Any vacancy on the Board of Directors that results from an increase in the number of directors or from prior death, resignation, retirement, disqualification or removal from office of a director shall be filled by a majority of the Board of Directors then in office, though less than a quorum, or by the sole remaining director. Any director elected to fill a vacancy resulting from prior death, resignation, retirement, disqualification or removal from office of a director, shall have the same remaining term as that of his or her predecessor.

(b) Except as may be prohibited by law or by these Amended and Restated Articles of Incorporation, the Board of Directors shall have the right to make, alter, amend, change, add to, or repeal the bylaws of the Corporation, and have the right (which, to the extent exercised, shall be exclusive) to establish the rights, powers, duties, rules and procedures that from time to time shall govern the Board of Directors and its members, including without limitation, the vote required for any action by the Board of Directors, and that from time to time shall affect the directors' powers to manage the business and affairs of the Corporation. No bylaw shall be adopted by shareholders that shall impair or impede the implementation of the foregoing.

(c) Notwithstanding any other provisions of these Amended and Restated Articles of Incorporation or the bylaws of the Corporation (and notwithstanding the fact that a lesser percentage for separate class vote for certain actions may be permitted by law, by these Amended and Restated Articles of Incorporation or by the bylaws of the Corporation), the affirmative vote of the holders of not less than two-thirds (2/3) of the votes entitled to be cast by the holders of all of the outstanding shares of the Corporation then entitled to vote generally in the election of directors, voting together as a single class, shall be required to amend or repeal this Article IV or to adopt any provision of these Amended and Restated Articles of Incorporation or the bylaws of the Corporation inconsistent with this Article IV. The holder of each share of the Corporation entitled to vote thereon shall be entitled to cast the same number of votes as the holder of such shares is entitled to cast generally in the election of each director. This Article IV (c) shall not apply, and such two-thirds (2/3) vote shall not be required, with respect to any amendment or repeal of any provision of this Article IV or the adoption of any such inconsistent provision, if such amendment, repeal or adoption is recommended by a majority of the Board of Directors.

(d) The invalidity or unenforceability of this Article IV, or any portion hereof, or of any action taken pursuant to this Article IV shall not affect the validity or enforceability of any other provision of these Amended and Restated Articles of Incorporation, any action taken pursuant to such other provision, or any action taken pursuant to this Article IV.

[Signatures appear on following page]

IN WITNESS WHEREOF, Fidelity National Information Services, Inc. has caused these Articles of Amendment to be executed by the undersigned duly authorized officer on November 12, 2012.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By: 

Name: Michael L. Gravelle

Title: Corporate Executive Vice
President, Chief Legal Officer
and Corporate Secretary

2012 NOV 13 PM 12: 24
SECRETARY OF STATE
CORPORATIONS DIVISION

2012 NOV 13 PM 12: 24
SECRETARY OF STATE
CORPORATIONS DIVISION

SECOND AMENDED AND RESTATED
BYLAWS
OF
FIDELITY NATIONAL INFORMATION SERVICES, INC.
(A GEORGIA CORPORATION)
EFFECTIVE AS OF November 12, 2012

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SECOND
AMENDED AND RESTATED BYLAWS
OF
FIDELITY NATIONAL INFORMATION SERVICES, INC.

ARTICLE 1.
MEETINGS OF THE SHAREHOLDERS

Section 1.1. Annual Meeting. The annual meeting of the Shareholders of the Company (the “Annual Meeting”) shall be held during the first five months after the end of each fiscal year of the Company at such time and place, within or without the State of Georgia, as shall be fixed by the Board of Directors, for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting.

Section 1.2. Special Meetings. Special meetings of the Shareholders may be held at the principal office of the Company in the State of Georgia or at such other place, within or without the State of Georgia, as may be named in the call therefor. Such special meetings may be called by the Chairman of the Board of Directors, the Vice Chairman, the Chief Executive Officer, the President, the Board of Directors by vote at a meeting, a majority of the Directors in writing without a meeting, or by unanimous call of the Shareholders.

Section 1.3. Notice of Meetings. Unless waived in accordance with the Georgia Business Corporation Code as amended from time to time (the “Code”), a notice of each meeting of Shareholders stating the date, time and place of the meeting shall be given not less than 10 days nor more than 60 days before the date thereof to each Shareholder entitled to vote at that meeting. In the case of an Annual Meeting, the notice need not state the purpose or purposes of the meeting unless the Articles of Incorporation or the Code requires the purpose or purposes to be stated in the notice of the meeting. Any irregularity in such notice shall not affect the validity of the Annual Meeting or any action taken at such meeting. In the case of a special meeting of the Shareholders, the notice of meeting shall state the purpose or purposes for which the meeting is called, and only business within the purpose or purposes described in such notice may be conducted at the meeting.

Section 1.4. Voting Groups. “Voting group” as used in these Bylaws means all shares of one or more classes or series that are entitled to vote and be counted together collectively on a matter at a meeting of Shareholders. All shares entitled to vote generally on the matter are for that purpose a single voting group.

Section 1.5. Quorum. With respect to shares entitled to vote as a separate voting group on a matter at a meeting of Shareholders, the presence, in person or by proxy, of a majority of the votes entitled to be cast on the matter by the voting group shall constitute a quorum of that voting group for action on that matter unless the Articles of Incorporation or the Code provides otherwise. Once a share is represented for any purpose at a meeting, other than solely to object

to holding the meeting or to transacting business at the meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of the meeting unless a new record date is or must be set for the adjourned meeting pursuant to Section 1.11 of these Bylaws.

Section 1.6. Vote Required for Action. If a quorum exists, action on a matter (other than the election of Directors) is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless the Articles of Incorporation, provisions of these Bylaws validly adopted by the Shareholders, or the Code requires a greater number of affirmative votes. If the Articles of Incorporation or the Code provide for voting by two or more voting groups on a matter, action on that matter is taken only when voted upon by each of those voting groups counted separately.

Section 1.7. Adjournments. Whether or not a quorum is present to organize a meeting, any meeting of Shareholders (including an adjourned meeting) may be adjourned by the holders of a majority of the voting shares represented at the meeting to reconvene at a specific time and place, but no later than 120 days after the date fixed for the original meeting unless the requirements of the Code concerning the selection of a new record date have been met.

Section 1.8. Presiding Officer. The Chairman of the Board shall call the meeting of the Shareholders to order and shall act as chairman of such meeting. In the absence of the Chairman of the Board, the meeting shall be called to order by any one of the following officers then present, in the following order: any Vice Chairman of the Board, the Chief Executive Officer, the President, the senior Executive Vice President, the next senior Executive Vice President, or any one of the Vice Presidents, who shall act as chairman of the meeting. The Secretary of the Company shall act as secretary of the meeting of the Shareholders. In the absence of the Secretary, at any meeting of the Shareholders, the presiding officer may appoint any person to act as secretary of the meeting.

Section 1.9. Voting of Shares. Unless the Articles of Incorporation or the Code provides otherwise, each outstanding share having voting rights shall be entitled to one vote on each matter submitted to a vote at a meeting of Shareholders.

Section 1.10. Proxies. A Shareholder entitled to vote pursuant to Section 1.9 may vote in person or by proxy pursuant to an appointment of proxy executed by the Shareholder either in writing or pursuant to an electronic or telephonic transmission, provided that the transmission contains or is accompanied by information from which it can be determined that the Shareholder authorized the transmission. An appointment of proxy shall be valid for only one meeting to be specified therein, and any adjournments of such meeting, but shall not be valid for more than eleven months unless expressly provided therein. Appointments of proxy shall be dated and filed with the records of the meeting to which they relate. If the validity of any appointment of proxy is questioned, it must be submitted for examination to the Secretary of the Company or to a proxy officer or committee appointed by the Board of Directors. The Secretary or, if appointed, the proxy officer or committee shall determine the validity or invalidity of any appointment of proxy submitted, and reference by the Secretary in the minutes of the meeting to the regularity of an appointment of proxy shall be received as prima facie evidence of the facts stated for the purpose of establishing the presence of a quorum at the meeting and for all other purposes.

Section 1.11. Record Date. For the purpose of determining Shareholders entitled to notice of a meeting of the Shareholders, to demand a special meeting, to vote, or to take any other action, the Board of Directors may fix a future date as the record date, which date shall be not more than 70 days prior to the date on which the particular action, requiring a determination of the Shareholders, is to be taken. A determination of the Shareholders entitled to notice of or to vote at a meeting of the Shareholders is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it must do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed by the Board of Directors, the 70th day preceding the date on which the particular action, requiring a determination of the Shareholders, is to be taken shall be the record date for that purpose.

Section 1.12. Shareholder Proposals and Nominations.

(a) No proposal for a Shareholder vote shall be submitted by a Shareholder (a "Shareholder Proposal") to the Company's Shareholders unless the Shareholder submitting such proposal (the "Proponent") shall have filed a written notice setting forth with particularity (i) the names and business addresses of the Proponent and all natural persons, corporations, partnerships, trusts or any other type of legal entity or recognized ownership vehicle (collectively, a "Person") acting in concert with the Proponent; (ii) the name and address of the Proponent and the Persons identified in clause (i), as they appear on the Company's books (if they so appear); (iii) the class and number of shares of the Company beneficially owned by the Proponent and by each Person identified in clause (i); (iv) a description of the Shareholder Proposal containing all material information relating thereto; (v) for proposals sought to be included in the Company's proxy statement, any other information required by Securities and Exchange Commission Rule 14a-8; and (vi) such other information as the Board of Directors reasonably determines is necessary or appropriate to enable the Board of Directors and Shareholders of the Company to consider the Shareholder Proposal. The presiding officer at any meeting of the Shareholders may determine that any Shareholder Proposal was not made in accordance with the procedures prescribed in these Bylaws or is otherwise not in accordance with law, and if it is so determined, such officer shall so declare at the meeting and the Shareholder Proposal shall be disregarded.

(b) Only persons who are selected and recommended by the Board of Directors or the committee of the Board of Directors designated to make nominations, or who are nominated by Shareholders in accordance with the procedures set forth in this Section 1.12, shall be eligible for election, or qualified to serve, as Directors. Nominations of individuals for election to the Board of Directors of the Company at any Annual Meeting or any special meeting of Shareholders at which Directors are to be elected may be made by any Shareholder of the Company entitled to vote for the election of Directors at that meeting by compliance with the procedures set forth in this Section 1.12. Nominations by Shareholders shall be made by written notice (a "Nomination Notice"), which shall set forth (i) as to each individual nominated, (A) the name, date of birth, business address and residence address of such individual; (B) the business experience during the past five years of such nominee, including his or her principal occupations and employment during such period, the name and principal business of any corporation or other organization in which such occupations and employment were carried on, and such other information as to the

nature of his or her responsibilities and level of professional competence as may be sufficient to permit assessment of such prior business experience; (C) whether the nominee is or has ever been at any time a director, officer or owner of five percent or more of any class of capital stock, partnership interests or other equity interest of any corporation, partnership or other entity; (D) any directorships held by such nominee in any company with a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended, or subject to the requirements of Section 15(d) of such Act or any company registered as an investment company under the Investment Company Act of 1940, as amended; (E) whether such nominee has ever been convicted in a criminal proceeding or has ever been subject to a judgment, order, finding or decree of any federal, state or other governmental entity, concerning any violation of federal, state or other law, or any proceeding in bankruptcy, which conviction, order, finding, decree or proceeding may be material to an evaluation of the ability or integrity of the nominee; and (F) all other information relating to such individual that is required to be disclosed in solicitations of proxies for election of Directors in an election contest, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934 as amended; and (ii) as to the Person submitting the Nomination Notice and any Person acting in concert with such Person, (X) the name and business address of such Person, (Y) the name and address of such Person as they appear on the Company's books (if they so appear), and (Z) the class and number of shares of the Company that are beneficially owned by such Person. A written consent to being named in a proxy statement as a nominee, and to serve as a Director if elected, signed by the nominee, shall be filed with any Nomination Notice, together with evidence satisfactory to the Company that such nominee has no interests that would limit his or her ability to fulfill his or her duties of office. If the presiding officer at any meeting of the Shareholders determines that a nomination was not made in accordance with the procedures prescribed by these Bylaws, such officer shall so declare to the meeting and the defective nomination shall be disregarded.

(c) If a Shareholder Proposal or Nomination Notice is to be submitted at an Annual Meeting of the Shareholders, it shall be delivered to and received by the Secretary of the Company at the principal executive office of the Company at least 120 days before the first anniversary of the date that the Company's proxy statement was released to Shareholders in connection with the previous year's Annual Meeting of Shareholders. However, if no Annual Meeting of the Shareholders was held in the previous year or if the date of the Annual Meeting of the Shareholders has been changed by more than 30 days from the date contemplated at the time of the previous year's proxy statement, the notice shall be delivered to and received by the Secretary at the principal executive offices of the Company not later than the last to occur of (i) the date that is 150 days prior to the date of the contemplated Annual Meeting or (ii) the date that is 10 days after the date of the first public announcement or other notification to the Shareholders of the date of the contemplated Annual Meeting. Subject to Section 1.3 as to matters that may be acted upon at a special meeting of the Shareholders, if a Shareholder Proposal or Nomination Notice is to be submitted at a special meeting of the Shareholders, it shall be delivered to the Secretary of the Company at the principal executive office of the Company no later than the close of business on the earlier of (i) the 30th day following the public announcement that a matter will be submitted to a vote of the Shareholders at a special meeting, or (ii) the 10th day following the day on which notice of the special meeting was given. In addition, if a Shareholder intends to solicit proxies from the Shareholders of the Company for any meeting of

the Shareholders, such Shareholder shall notify the Company of this intent in accordance with Securities and Exchange Commission Rule 14a-4.

ARTICLE 2.

BOARD OF DIRECTORS

Section 2.1. General. Subject to the Articles of Incorporation, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of, the Board of Directors. In addition to the powers and authority expressly conferred upon it by these Bylaws and the Articles of Incorporation, the Board of Directors may exercise all such lawful acts and things as are not by law, by the Articles of Incorporation or by these Bylaws directed or required to be exercised or done by the Shareholders.

Section 2.2. Number of Directors and Term of Office. The number of directors shall be not less than five, nor more than fifteen, and shall be fixed from time to time within such range by a resolution of the Board of Directors. The Directors shall be elected and hold office for the terms provided in the Amended and Restated Articles of Incorporation of the Company.

Section 2.3. Election of Directors. Except as otherwise provided in the Articles of Incorporation or these Bylaws or by applicable law, each Director shall be elected by a majority of the votes cast with respect to the Director at any meeting for the election of Directors at which a quorum is present, provided that, if as of a date that is 10 days in advance of the date the Company files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission the number of nominees exceeds the number of Directors to be elected in such election (a “contested election”), the Directors shall be elected by the vote of a plurality of the shares represented in person or by proxy at any such meeting and entitled to vote on the election of Directors. For purposes of this Section, a “majority of the votes cast” means that the number of votes cast “for” a Director must exceed the number of votes cast “against” that Director (with “abstentions” and “broker non-votes” not counted as a vote either “for” or “against” that director’s election). If Directors are to be elected by a plurality of the votes cast in a contested election, Shareholders shall not be permitted to vote against a nominee.

Section 2.4. Vacancies. Any vacancy on the Board of Directors that results from an increase in the number of Directors or from prior death, resignation, retirement, disqualification or removal from office of a Director shall be filled by a majority of the Board of Directors then in office, though less than a quorum, or by the sole remaining Director. Any Director elected to fill a vacancy resulting from prior death, resignation, retirement, disqualification or removal from office of a Director, shall have the same remaining term as that of his or her predecessor.

Section 2.5. Regular Meetings. Regular meetings of the Board of Directors shall be held at such times as the Board of Directors may determine from time to time.

Section 2.6. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the direction of the Chairman of the Board or in his or her absence, any Vice Chairman, or by the Chief Executive Officer. Special meetings of the Board may also be called by one-third of the Directors then in office. Unless otherwise indicated in the notice thereof, any and all business of the Company may be transacted at any special meeting of the Board of Directors.

Section 2.7. Notice of Meetings. Unless waived in accordance with the Code, notice of each regular or special meeting of the Board of Directors, stating the date, time and place of the meeting, shall be given not less than two days before the date thereof to each Director.

Section 2.8. Quorum; Adjournments. Unless the Code, the Articles of Incorporation or these Bylaws provide for a different number, a majority of the Board of Directors shall constitute a quorum for the transaction of business. Whether or not a quorum is present to organize a meeting, any meeting of Directors (including a reconvened meeting) may be adjourned by a majority of the Directors present, to reconvene at a specific time and place. At any adjourned meeting, any business may be transacted that could have been transacted at the meeting prior to adjournment. If notice of the original meeting was properly given, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted if the date, time and place of the adjourned meeting are announced at the meeting prior to adjournment.

Section 2.9. Vote Required for Action. If a quorum is present when a vote is taken, the affirmative vote of a majority of Directors present is the act of the Board of Directors unless the Code, the Articles of Incorporation, or these Bylaws provide for the vote of a different number of Directors or of specific Directors.

Section 2.10. Action by Directors Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or any action that may be taken at a meeting of a committee of the Board of Directors may be taken without a meeting if the action is taken by all the members of the Board of Directors or of the committee, as the case may be. The action must be evidenced by one or more written consents describing the action taken, signed by each Director or each Director serving on the committee, as the case may be, and delivered to the Company for inclusion in the minutes or filing with the corporate records.

Section 2.11. Compensation of Directors. Directors who are salaried officers or employees of the Company shall receive no additional compensation for service as a Director or as a member of a committee of the Board of Directors. Each Director who is not a salaried officer or employee of the Company shall be compensated as determined by the Board of Directors. A Director may also serve the Company in a capacity other than that of Director or employee and receive compensation, as determined by the Board of Directors, for services rendered in any other capacity.

ARTICLE 3.

ELECTIONS OF OFFICERS AND COMMITTEES

Section 3.1. Election of Officers. At the April meeting of the Board of Directors in each year, or, if not done at that time, then at any subsequent meeting, the Board of Directors shall proceed to the election of executive officers of the Company.

Section 3.2. Committees. The Board of Directors is authorized and empowered to appoint from its own body or from the officers of the Company, or both, such other committees as it may think best, and may delegate to or confer upon such committees all or such part of its powers except as prohibited by the Code, and may prescribe the exercise thereof as it may deem proper.

ARTICLE 4.

OFFICERS

Section 4.1. Officers; Term Limits. The officers of the Company, unless otherwise provided by the Board of Directors from time to time, shall consist of the following: a Chairman of the Board, a Chief Executive Officer, a President, a Chief Operating Officer, one or more Vice Presidents (one or more of whom may be designated Executive Vice President, one or more of whom may be designated Corporate Vice President and one or more of whom may be designated Senior Vice President), a Treasurer, and a Secretary, who shall be elected by the Board of Directors. The Board of Directors may from time to time elect a Vice Chairman of the Board. The Board of Directors, or any officer to whom the Board may delegate such authority, may also appoint such other officers as it or they may see fit, and may prescribe their respective duties. All officers, however elected or appointed, may be removed with or without cause by the Board of Directors, and any officer appointed by another officer may also be removed, with or without cause, by the appointing officer or any officer senior to the appointing officer. Any two or more of the offices may be filled by the same person. No person shall serve as Chairman of the Board and Chief Executive Officer (or either), beyond his or her 65th birthday.

Section 4.2. Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Shareholders and the Board of Directors. Except where by law the signature of the Chief Executive Officer or President is required, the Chairman of the Board shall have the same power as the Chief Executive Officer or President to sign all authorized certificates, contracts, bonds, deeds, mortgages, and other instruments. The Chairman of the Board shall have such other powers and duties as from time to time may be assigned by the Board of Directors.

Section 4.3. Vice Chairman of the Board. It shall be the duty of the Vice Chairman of the Board, in the absence of the Chairman of the Board, to preside at meetings of the Shareholders and the Board of Directors. The Vice Chairman shall do and perform all acts incident to the office of Vice Chairman, subject to the approval and direction of the Board of Directors.

Section 4.4. Chief Executive Officer. The Chief Executive Officer shall direct the business and policies of the Company and shall have such other powers and duties as from time to time may be assigned by the Board of Directors. In the event of a vacancy in the offices of

Chairman and Vice Chairman of the Board or during the absence or disability of the Chairman and any Vice Chairman, the Chief Executive Officer shall have all of the rights, powers and authority given hereunder to the Chairman of the Board. The Chief Executive Officer, in the absence of the Chairman and any Vice Chairman of the Board, shall preside at meetings of the Shareholders and the Board of Directors. The Chief Executive Officer may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or agent of the Company. In general, the Chief Executive Officer shall have the usual powers and duties incident to the office of a Chief Executive Officer of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors or a committee thereof.

Section 4.5. President. The President shall have general charge of the business of the Company subject to the specific direction and approval of the Board of Directors. If the Chairman or Vice Chairman of the Board is not designated Chief Executive Officer by the Board of Directors, the President shall also serve as Chief Executive Officer of the Company if so designated by the Board of Directors. In the event of a vacancy in the office of Chief Executive Officer or during the absence or disability of the Chief Executive Officer, the President shall serve as Chief Executive Officer and shall have all of the rights, powers and authority given hereunder to the Chief Executive Officer. The President may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or agent of the Company. In general, the President shall have the usual powers and duties incident to the office of a president of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors, a committee thereof, or the Chief Executive Officer.

Section 4.6. Chief Operating Officer. The Chief Operating Officer shall have responsibility for the day-to-day operations of the Company. The Chief Operating Officer may sign all authorized certificates, contracts, bonds, deeds, mortgages and other instruments, except in cases in which the signing thereof shall have been expressly and exclusively delegated to some other officer or agent of the Company. In general, the Chief Operating Officer shall have the usual powers and duties incident to the office of a Chief Operating Officer of a corporation and such other powers and duties as from time to time may be assigned by the Board of Directors, a committee thereof, the Chief Executive Officer or the President.

Section 4.7. Executive Vice Presidents. Each shall have authority, on behalf of the Company, to execute, approve, or accept agreements for service, bids, or other contracts, and shall sign such other instruments as each is authorized or directed to sign by the Board of Directors or a committee thereof or by the Chief Executive Officer or the President. Each shall do and perform all acts incident to the office of the Executive Vice President of the Company or as may be directed by its Board of Directors or its committees or the Chief Executive Officer or the President.

Section 4.8. Vice Presidents. There shall be one or more Vice Presidents of the Company, as the Board of Directors may from time to time elect. Each Vice President shall have

such power and perform such duties as may be assigned by or under the authority of the Board of Directors.

Section 4.9. Treasurer. The Treasurer shall be responsible for the custody of all funds and securities belonging to the Company and for the receipt, deposit or disbursement of funds and securities under the direction of the Board of Directors. The Treasurer shall cause to be maintained full and true accounts of all receipts and disbursements and shall make reports of the same to the Board of Directors, its committees, the Chief Executive Officer, and the President upon request. The Treasurer shall perform all duties as may be assigned from time to time by or under the authority of the Board of Directors.

Section 4.10. Secretary. The Secretary shall be responsible for preparing minutes of the acts and proceedings of all meetings of the Shareholders and of the Board of Directors and any committees thereof. The Secretary shall have authority to give all notices required by law or these Bylaws, and shall be responsible for the custody of the corporate books, records, contracts and other documents. The Secretary may affix the corporate seal to any lawfully executed documents and shall sign any instruments as may require the Secretary's signature. The Secretary shall authenticate records of the Company and shall perform whatever additional duties and have whatever additional powers as may be assigned by or under the authority of the Board of Directors from time to time. In the absence or disability of the Secretary or at the direction of the Chief Executive Officer, the President or the Secretary, any Assistant Secretary may perform the duties and exercise the powers of the Secretary.

Section 4.11. Voting of Stock. Unless otherwise ordered by the Board of Directors, the Chairman of the Board, any Vice Chairman, the Chief Executive Officer, the President or any Executive Vice President of the Company shall have full power and authority on behalf of the Company to attend and to act and to vote at any meetings of shareholders of any corporation in which the Company may hold stock, and at such meetings may possess and shall exercise any and all rights and powers incident to the ownership of such stock exercisable at such meetings. The Board of Directors, by resolution from time to time, may confer like powers upon any other person or persons.

ARTICLE 5.

INDEMNIFICATION

Section 5.1. Definitions. As used in this Article, the term:

(a) "Company" includes any domestic or foreign predecessor entity of the Company in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

(b) "Director" or "Officer" means an individual who is or was a member of the Board of Directors or an officer elected by the Board of Directors, respectively, or who, while a member of the Board of Directors or an officer of the Company, is or was serving at the Company's request as a director, officer, partner, trustee, employee, or agent of another domestic

or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity. An individual is considered to be serving an employee benefit plan at the Company's request if his or her duties to the Company also impose duties on, or otherwise involve services by, the individual to the plan or to participants in or beneficiaries of the plan. "Director" or "Officer" includes, unless the context otherwise requires, the estate or personal representative of a Director or Officer.

(c) "Disinterested Director" or "Disinterested Officer" means a Director or Officer, respectively, who at the time of an evaluation referred to in subsection 5.5(b) is not:

(1) A Party to the Proceeding; or

(2) An individual having a familial, financial, professional, or employment relationship with the person whose advance for Expenses is the subject of the decision being made with respect to the Proceeding, which relationship would, in the circumstances, reasonably be expected to exert an influence on the Director's or Officer's judgment when voting on the decision being made.

(d) "Expenses" includes counsel fees.

(e) "Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan), and reasonable Expenses incurred with respect to a Proceeding.

(f) "Party" includes an individual who was, is, or is threatened to be made a named defendant or respondent in a Proceeding.

(g) "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative or investigative and whether formal or informal.

(h) "Reviewing Party" shall mean the person or persons making the determination as to reasonableness of Expenses pursuant to Section 5.5 of this Article, and shall not include a court making any determination under this Article or otherwise.

Section 5.2. Basic Indemnification Arrangement.

(a) The Company shall indemnify an individual who is a Party to a Proceeding because he or she is or was a Director or Officer against Liability incurred in the Proceeding; provided, however, that the Company shall not indemnify a Director or Officer under this Article for any Liability incurred in a Proceeding in which the Director or Officer is adjudged liable to the Company or is subjected to injunctive relief in favor of the Company:

(1) For any appropriation, in violation of his or her duties, of any business opportunity of the Company;

- (2) For acts or omissions which involve intentional misconduct or a knowing violation of law;
- (3) For the types of liability set forth in Section 14-2-832 of the Code; or
- (4) For any transaction from which he or she received an improper personal benefit.

(b) If any person is entitled under any provision of this Article to indemnification by the Company for some portion of Liability incurred, but not the total amount thereof, the Company shall indemnify such person for the portion of such Liability to which such person is entitled.

Section 5.3. Advances for Expenses.

(a) The Company shall, before final disposition of a Proceeding, advance funds to pay for or reimburse the reasonable Expenses incurred by a Director or Officer who is a Party to a Proceeding because he or she is a Director or Officer if he or she delivers to the Company:

(3) A written affirmation of his or her good faith belief that his or her conduct does not constitute behavior of the kind described in subsection 5.2(a) above; and

(4) His or her written undertaking (meeting the qualifications set forth below in subsection 5.3(b)) to repay any funds advanced if it is ultimately determined that he or she is not entitled to indemnification under this Article or the Code.

(b) The undertaking required by subsection 5.3(a)(2) above must be an unlimited general obligation of the proposed indemnitee but need not be secured and shall be accepted without reference to the financial ability of the proposed indemnitee to make repayment. If a Director or Officer seeks to enforce his or her rights to indemnification in a court pursuant to Section 5.4 below, such undertaking to repay shall not be applicable or enforceable unless and until there is a final court determination that he or she is not entitled to indemnification, as to which all rights of appeal have been exhausted or have expired.

Section 5.4. Court-Ordered Indemnification and Advances for Expenses. A Director or Officer who is a Party to a Proceeding shall have the rights to court-ordered indemnification and advances for expenses as provided in the Code.

Section 5.5. Determination of Reasonableness of Expenses.

(a) The Company acknowledges that indemnification of, and advance expenses to, a Director or Officer under Section 5.2 has been pre-authorized by the Company as permitted by Section 14-2-859(a) of the Code, and that pursuant to the authority exercised under Section 14-2-856 of the Code, no determination need be made for a specific Proceeding that such indemnification of or advances of expenses to the Director or Officer is permissible in the circumstances because he or she has met a particular standard of conduct. Nevertheless, except

as set forth in subsection 5.5(b) below, evaluation as to reasonableness of Expenses of a Director or Officer for a specific Proceeding shall be made as follows:

(1) If there are two or more Disinterested Directors, by the Board of Directors of the Company by a majority vote of all Disinterested Directors (a majority of whom shall for such purpose constitute a quorum) or by a majority of the members of a committee of two or more Disinterested Directors appointed by such a vote; or

(2) If there are fewer than two Disinterested Directors, by the Board of Directors (in which determination Directors who do not qualify as Disinterested Directors may participate); or

(3) By the Shareholders, but shares owned by or voted under the control of a Director or Officer who at the time does not qualify as a Disinterested Director or Disinterested Officer may not be voted on the determination.

(b) Notwithstanding the requirement under subsection 5.5(a) that the Reviewing Party evaluate the reasonableness of Expenses claimed by the proposed indemnitee, any Expenses claimed by the proposed indemnitee shall be deemed reasonable if the Reviewing Party fails to make the evaluation required by subsection 5.5(a) within sixty (60) days following the later of:

(1) The Company's receipt of the affirmative undertaking required by Section 5.3(a); or

(2) The Company's receipt of invoices for specific Expenses to be reimbursed or advanced.

Section 5.6. Indemnification of Employees and Agents. The Company may indemnify and advance Expenses under this Article to an employee or agent of the Company who is not a Director or Officer to the same extent and subject to the same conditions that a Georgia corporation could, without shareholder approval under Section 14-2-856 of the Code, indemnify and advance Expenses to a Director, or to any lesser extent (or greater extent if permitted by law) determined by the Board of Directors or Chief Executive Officer, in each case consistent with public policy.

Section 5.7. Liability Insurance. The Company may purchase and maintain insurance on behalf of an individual who is a Director, Officer, employee or agent of the Company or who, while a Director, Officer, employee or agent of the Company, serves at the Company's request as a director, officer, partner, trustee, employee or agent of another domestic or foreign corporation, partnership, joint venture, trust, employee benefit plan, or other entity against Liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Director, Officer, employee, or agent, whether or not the corporation would have power to indemnify or advance Expenses to him or her against the same Liability under this Article or the Code.

Section 5.8. Witness Fees. Nothing in this Article shall limit the Company's power to pay or reimburse Expenses incurred by a person in connection with his or her appearance as a witness in a Proceeding at a time when he or she is not a Party.

Section 5.9. Report to Shareholders. To the extent and in the manner required by the Code from time to time, if the Company indemnifies or advances Expenses to a Director or Officer in connection with a Proceeding by or in the right of the Company, the Company shall report the indemnification or advance to the Shareholders.

Section 5.10. No Duplication of Payments; Nonexclusive. The Company shall not be liable under this Article to make any payment to a person hereunder to the extent such person has otherwise actually received payment (under any insurance policy, agreement or otherwise) of the amounts otherwise payable hereunder. The rights of a Director or Officer hereunder shall be in addition to any other rights with respect to indemnification, advancement of expenses or otherwise that he or she may have under contract or the Code or otherwise.

Section 5.11. Subrogation. In the event of payment under this Article, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee, who shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Company effectively to bring suit to enforce such rights.

Section 5.12. Contract Rights. The right to indemnification and advancement of Expenses conferred hereunder to Directors and Officers shall be a contract right and shall not be affected adversely to any Director or Officer by any amendment of these Bylaws with respect to any action or inaction occurring prior to such amendment; provided, however, that this provision shall not confer upon any indemnitee or potential indemnitee (in his or her capacity as such) the right to consent or object to any subsequent amendment of these Bylaws.

Section 5.13. Amendments. It is the intent of the Company to indemnify and advance Expenses to its Directors and Officers to the full extent permitted by the Code, as amended from time to time. To the extent that the Code is hereafter amended to permit a Georgia business corporation to provide to its directors or officers greater rights to indemnification or advancement of Expenses than those specifically set forth hereinabove, this Article shall be deemed amended to require such greater indemnification or more liberal advancement of Expenses to the Company's Directors and Officers, in each case consistent with the Code as so amended from time to time. No amendment, modification or rescission of this Article, or any provision hereof, the effect of which would diminish the rights to indemnification or advancement of Expenses as set forth herein shall be effective as to any person with respect to any action taken or omitted by such person prior to such amendment, modification or rescission.

ARTICLE 6.

CAPITAL STOCK

Section 6.1. Direct Registration of Shares. The Company may, with the Board of Directors' approval, participate in a direct registration system approved by the Securities and Exchange Commission and by the New York Stock Exchange or any securities exchange on which the stock of the Company may from time to time be traded, whereby shares of capital stock of the Company may be registered in the holder's name in uncertificated, book-entry form on the books of the Company.

Section 6.2. Certificates for Shares. Except for shares represented in book-entry form under a direct registration system contemplated in Section 6.1, the interest of each Shareholder in the Company shall be evidenced by a certificate or certificates representing shares of the Company which shall be in such form as the Board of Directors from time to time may adopt. Share certificates shall be numbered consecutively, shall be in registered form, shall indicate the date of issuance, the name of the Company and that it is organized under the laws of the State of Georgia, the name of the Shareholder, and the number and class of shares and the designation of the series, if any, represented by the certificate. Each certificate shall be signed by the Chairman of the Board, the President or other Chief Executive Officer or a Vice President and also by the Secretary or may be signed with the facsimile signatures of the Chairman of the Board, the President or other Chief Executive Officer or a Vice President and of the Secretary, and in all cases a stock certificate signed in facsimile must also be countersigned by the transfer agent for the stock. The corporate seal need not be affixed.

Section 6.3. Transfer of Shares. The Board of Directors shall have authority to appoint a transfer agent and/or a registrar for the shares of its capital stock, and to empower them or either of them in such manner and to such extent as it may deem best, and to remove such agent or agents from time to time, and to appoint another agent or other agents. Transfers of shares shall be made upon the transfer books of the Company, kept at the office of the transfer agent designated to transfer the shares, only upon direction of the registered owner, or by an attorney lawfully constituted in writing. With respect to certificated shares, before a new certificate is issued, the old certificate shall be surrendered for cancellation or, in the case of a certificate alleged to have been lost, stolen, or destroyed, the requirements of Section 6.5 of these Bylaws shall have been met. Transfer of shares shall be in accordance with such reasonable rules and regulations as may be made from time to time by the Board of Directors.

Section 6.4. Duty of Company to Register Transfer. Notwithstanding any of the provisions of Section 6.3 of these Bylaws, the Company is under a duty to register the transfer of its shares only if:

Section 6.5. Lost, Stolen or Destroyed Certificates. Any person claiming a share certificate to be lost, stolen or destroyed shall make an affidavit or affirmation of the fact in the manner required by the Company and, if the Company requires, shall give the Company a bond of indemnity in form and amount, and with one or more sureties satisfactory to the Company, as the Company may require, whereupon an appropriate new certificate may be issued in lieu of the one alleged to have been lost, stolen or destroyed.

Section 6.6. Authorization to Issue Shares and Regulations Regarding Transfer and Registration. The Board of Directors and any other committee of the Board of Directors so

authorized by it shall have power and authority to issue shares of capital stock of the Company and to make all such rules and regulations as, respectively, they may deem expedient concerning the transfer and registration of shares of the capital stock of the Company.

ARTICLE 7.

DISTRIBUTIONS AND DIVIDENDS

Section 7.1. Authorization or Declaration. Unless the Articles of Incorporation provide otherwise, the Board of Directors from time to time in its discretion may authorize or declare distributions or share dividends in accordance with the Code.

Section 7.2. Record Date with Regard to Distributions and Share Dividends. For the purpose of determining Shareholders entitled to a distribution (other than one involving a purchase, redemption, or other reacquisition of the Company's shares) or a share dividend, the Board of Directors may fix a date as the record date. If no record date is fixed by the Board of Directors, the record date shall be determined in accordance with the provisions of the Code.

ARTICLE 8.

MISCELLANEOUS

Section 8.1. Corporate Seal. The corporate seal of the Company shall be in such form as the Board of Directors may from time to time determine. If at any time it is inconvenient to use the corporate seal of the Company, the signature or name of the Company followed by or used in conjunction with the words "Corporate Seal" or "Seal" or words of similar import shall be deemed the seal of the Company.

Section 8.2. Inspection of Books and Records. The Board of Directors shall have power to determine which accounts, books and records of the Company shall be opened to the inspection of Shareholders, except those as may by law specifically be made open to inspection, and shall have power to fix reasonable rules and regulations not in conflict with the applicable law for the inspection of accounts, books and records which by law or by determination of the Board of Directors shall be open to inspection. Without the prior approval of the Board of Directors in its discretion, the right of inspection set forth in Section 14-2-1602(c) of the Code shall not be available to any Shareholder owning two percent or less of the shares outstanding.

Section 8.3. Conflict with Articles of Incorporation or Code. To the extent that any provision of these Bylaws conflicts with any provision of the Articles of Incorporation, such provision of the Articles of Incorporation shall govern. To the extent that any provision of these Bylaws conflicts with any non-discretionary provision of the Code, such provision of the Code shall govern.

Section 8.4. Severability. In the event that any of the provisions of these Bylaws (including any provision within a single section, subsection, division or sentence) is held by a

court of competent jurisdiction to be invalid, void or otherwise unenforceable, the remaining provisions of these Bylaws shall remain enforceable to the fullest extent permitted by law.

ARTICLE 9.

AMENDMENTS

Section 9.1. Amendments. Subject, in each case, to the Articles of Incorporation:

- (c) the Board of Directors shall have power to alter, amend or repeal these Bylaws or adopt new Bylaws; and
- (d) any Bylaws adopted by the Board of directors may be altered, amended or repealed, and the new Bylaws may be adopted, by the Shareholders, as provided by the Code; and
- (e) Articles Ten and Eleven of these Bylaws shall be amended only in the manner provided by relevant provisions of the Code.

ARTICLE 10.

FAIR PRICE REQUIREMENTS

Section 10.1. Fair Price Requirements. All of the requirements of Article 11, Part 2, of the Code, included in Sections 14-2-1110 through 1113 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.

ARTICLE 11.

BUSINESS COMBINATIONS

Section 11.1. Business Combinations. All of the requirements of Article 11, Part 3, of the Code, included in Sections 14-2-1131 through 1133 (and any successor provisions thereto), shall be applicable to the Company in connection with any business combination, as defined therein, with any interested shareholder, as defined therein.

SEPARATION, NONCOMPETITION AND RELEASE AGREEMENT

This Separation, Noncompetition and Release Agreement (the "Agreement"), by and between Fidelity National Information Services, Inc. ("FIS") and Michael D. Hayford ("Executive"), is effective as of December 10, 2012 (the "Effective Date").

WHEREAS, FIS and Executive are parties to that certain Employment Agreement dated as of March 31, 2009, as amended December 1, 2009 (the "Employment Agreement");

WHEREAS, FIS and Executive have mutually agreed that Executive's employment will terminate in accordance with this Agreement; and

WHEREAS, FIS and Executive desire to enter into this Agreement to memorialize the terms of, and each parties' rights and obligations in connection with, the termination of Executive's employment.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties agree as follows:

1. Termination of Employment. Executive's employment with FIS, and any and all of Executive's other positions and offices with FIS and its affiliates, will terminate effective as of June 28, 2013, or upon Executive's death, a termination by the Company based upon Disability, or such earlier date as FIS and Executive shall agree in writing (the "Termination Date"). Notwithstanding Executive's death or termination based upon Disability after the Effective Date, Executive's employment will be considered and for all purposes treated as a termination by FIS for a reason other than Cause, death or Disability, as those terms are defined in the Employment Agreement.

2. Duties and Compensation Prior to Termination Date. During the period from the Effective Date through the Termination Date, except as otherwise directed by FIS's Chief Executive Officer, Executive will continue to perform his Corporate Executive Vice President and Chief Financial Officer duties on an active full-time basis and will provide advice and assistance to aid in transition, as reasonably requested by FIS's Chief Executive Officer. Executive shall retain his title as Corporate Executive Vice President and Chief Financial Officer of FIS until his successor is announced and has assumed such position (or until such other date as FIS and Executive may agree). After the Termination Date, Executive shall have no authority to act on behalf of FIS or its affiliates, or to bind FIS or its affiliates to any undertaking or agreement. Between the Effective Date and the Termination Date, provided Executive remains a full-time employee in good standing, Executive's level of compensation and benefits (including Executive's entitlement to an annual bonus relating to 2012, which will be paid in the first quarter of 2013 at the same time as other FIS employees are paid their 2012 annual bonus, and Executive's target annual bonus level in 2013 as pro-rated for the period of his employment in 2013, which will be paid six month following

Executive's Termination Date) shall remain at the same levels as set forth in the Employment Agreement.

3. Accrued Obligations; Reimbursements. Within five (5) business days after the Termination Date, FIS shall pay to Executive any earned but unpaid annual base salary, and, within a reasonable time (but not later than the deadline set forth in Section 28 of the Employment Agreement) following submission of all applicable documentation, any expense reimbursement payments owed to Executive for expenses incurred prior to the Termination Date will be paid by FIS to Executive.

4. Severance Payments. In addition to the accrued amounts described in Section 3 of this Agreement, provided Executive executes the Release and Waiver of Claims attached hereto as Exhibit A (the "Release Agreement") not later than sixty (60) days after the Termination Date, and does not revoke the Release Agreement within the seven (7) day revocation period following execution thereof, FIS shall pay or provide to Executive the following (in each case, subject to withholding of applicable taxes):

a. on the date that is six (6) months after the Termination Date, a lump sum cash payment of \$6,336,000, which is 300% of the sum of Executive's (i) 2013 annual base salary as in effect immediately prior to the Date of Termination [\$625,000 salary] and (ii) the highest annual bonus paid to Executive within three years preceding the Termination Date [\$1,487,000 bonus payment in 2010];

b. on the date that is six (6) months after the Termination Date, a pro-rated 2013 annual bonus payable in a lump sum cash payment in an amount equal to the product of \$937,500 [\$625,000 salary multiplied by 150% bonus target], multiplied by a fraction, the numerator of which is the total number of days in 2013 between January 1 and the Termination Date and the denominator of which is 365;

c. as long as Executive pays the full monthly premiums for Consolidated Omnibus Budget Reconciliation Act (COBRA) coverage, FIS shall provide Executive and, as applicable, Executive's eligible dependents with continued medical and dental coverage, on the same basis as provided to FIS' active executives and their dependents until the earlier of: (i) three (3) years after the Termination Date; or (ii) the date Executive is first eligible for medical and dental coverage (without pre-existing condition limitations) with a subsequent employer. Additionally, (x) on the date that is six (6) months after the Termination Date, FIS shall pay Executive a lump sum cash payment equal to thirty-six (36) monthly medical and dental COBRA premiums based on the level of coverage in effect for Executive (*e.g.*, employee only or family coverage) on the Termination Date, and (y) Executive shall be entitled to access to retiree health coverage from FIS, if any, on the same terms and conditions as if Executive had satisfied the minimum age and service conditions for such coverage; provided, however, that Executive shall pay the entire premium (including any administrative costs) for such retiree health coverage unless Executive qualifies for a subsidy based on his actual age and actual service with FIS as of the Termination Date, it being understood that FIS' obligation shall cease to apply if FIS no longer provides such coverage and that FIS has no obligation to continue such coverage generally; and

d. Notwithstanding anything to the contrary in any agreements or plans with respect to any equity-based awards, Executive's outstanding equity-based awards shall be treated as follows:

(i) Stock Options:

Grant Date	Shares Subject to Option (at Grant)	Effect of Termination on Vesting and Exercise Period
10/30/2006	89,295	Option is fully vested. Option will remain exercisable until 10/30/2016, which is the last date of the option term.
10/2/2009	750,000	Option is fully vested. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, the option will remain exercisable for three (3) years following the Termination Date.
10/29/2010	383,387	255,591 option shares are fully vested. Remaining unvested portion (127,796 option shares) shall become vested and exercisable as of the Effective Date. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, the option will remain exercisable for three (3) years following the Termination Date.
11/7/2011	266,667	88,889 option shares are fully vested. Remaining unvested portion (177,778 option share) shall become vested and exercisable as of the Effective Date. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, the option will remain exercisable for three (3) years following the Termination Date.
11/8/2012	138,206	Entire option shall become vested and exercisable as of the Effective Date. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, the option will remain exercisable for three (3) years following the Termination Date.

(ii) Restricted Stock:

Grant Date	Shares Subject to Award (at Grant)	Effect of Termination
7/20/2010	38,272	Performance goal has been satisfied. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, award shall become fully vested on December 10, 2012.
11/7/2011	116,913	Performance goal is expected to be achieved in 2012. As consideration for Executive's agreement to be bound by the obligations described in Section 5 of this Agreement, award shall become fully vested on December 10, 2012.
11/8/2012	98,311	Vesting of award remains subject to achievement of the 2013 Operating Income (EBITDA) performance goal. If performance goal is achieved in 2013, the award shall become fully vest in the first quarter of 2014, at the same time similar awards held by FIS employees become vested.

(iii) Performance Share Award:

Grant Date	Shares Subject to Award (at Grant)	Effect of Termination
7/20/2010	38,272	Award will be forfeited in its entirety.

5. Noncompetition.

a. Executive has acquired, and will continue to acquire through the Termination Date, substantial knowledge and information concerning the business of FIS and its affiliates. The scope of business in which FIS and its affiliates are engaged is national and very competitive and one in which few companies can successfully compete. Competition by Executive in that business would severely injure FIS and its affiliates. Accordingly, in consideration of the premises and the accelerated vesting and extended exercise period benefits described in Section 4(d)(i) and (ii) relating to Executive's stock options granted on October 2, 2009, October 29, 2010, November 7, 2011 and November 8, 2012, and Executive's restricted stock awards granted July 20, 2010 and November 7, 2011, Executive agrees that for a period of two (2) years after the Termination Date, Executive shall not (i) become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with FIS or its affiliates in their principal products and markets; and (ii) on behalf of any such competitive firm or business, solicit any person or business that was at the Termination Date (and remains) a customer or prospective customer, a supplier or prospective supplier, or an employee of FIS or an affiliate; provided however, that, during the last twelve (12) months of such period, the foregoing covenants shall only apply with respect to the following entities and their affiliates: Fiserv, Inc., Temenos Group AG, Jack Henry & Associates, Inc., Total System Services, Inc. (TSYS), and First Data Corporation.

b. Nothing herein shall affect the non-competition restrictions that apply to Executive through the Termination Date pursuant to Section 13(a) of the Employment Agreement.

Working, directly or indirectly, for FIS or its affiliates or their successors if this Agreement is assumed by a third party as contemplated in Section 15 shall not be considered competitive to FIS or its affiliates for the purpose of this Section 5 or Section 13(a) of the Employment Agreement.

c. This section 5 shall survive the termination of the Employment Agreement.

6. Enforcement. The parties agree and acknowledge that the rights conveyed by the Employment Agreement and this Agreement are of a unique and special nature and that FIS will not have an adequate remedy at law in the event of a failure by Executive to abide by their terms and conditions, nor will money damages adequately compensate for such injury. Therefore, it is agreed between and hereby acknowledged by the parties that, in the event of a breach by Executive of any of the obligations of this Agreement or the Employment Agreement, FIS shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from any court of competent jurisdiction to restrain or compel Executive to perform as agreed in this Agreement and the Employment Agreement. Nothing herein shall in any way limit or exclude any other right granted by law or equity to FIS or its affiliates.

7. Entire Agreement. This Agreement sets forth the complete agreement between Executive and FIS relating to Executive's termination of employment. Executive acknowledges that, except as described in this Agreement and except for any benefits under the Fidelity National Information Services, Inc. 401(k) Profit Sharing Plan, Executive is not entitled to any further compensation or benefits from FIS or any of its affiliates. Executive further acknowledges and agrees that, in signing this Agreement, Executive does not rely and has not relied upon any representations or statements by FIS or any affiliate or representative thereof with regard to the subject matter, basis, or effect of this Agreement or the Release Agreement that are not specifically set forth in this Agreement or the Release Agreement. *Notwithstanding the foregoing*, nothing in this Agreement is intended to or shall limit, supersede, nullify, or affect any duties and responsibilities Executive may have or owe to FIS or any affiliate by virtue of any obligation under the Employment Agreement or the duties and responsibilities FIS may have or owe to Executive under Sections 10 (as amended), 18, 21 or 28 of the Employment Agreement (and references in those Sections to the Employment Agreement shall also include references to the Separation Agreement).

8. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of Executive in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Executive against FIS, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by FIS of the covenants in this Agreement.

9. No Admission of Wrongdoing. This Agreement shall not be construed as an admission of liability or wrongdoing by either party.

10. No Limitation of Rights. Nothing in this Agreement shall limit or otherwise affect FIS' or its affiliates' rights with respect to any compensation plans, agreements or arrangements, including, without limitation, any rights they may have to amend, modify or terminate such plans, agreements or arrangements for all participants in accordance with their terms.

11. Governing Law. This Agreement shall be interpreted, construed, and governed by the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

12. Construction. This Agreement shall not be construed more strongly against either party, regardless of who is more responsible for its preparation. If there is a conflict between this Agreement and any present or future law, the part that is affected shall be curtailed only to the extent necessary to bring it within the requirements of that law.

13. Cooperation. Executive shall reasonably cooperate with FIS and its affiliates upon reasonable request and at no cost to FIS (other than expense reimbursement), and shall make himself reasonably available to FIS or its affiliates (taking into account any other employment of Executive) with respect to matters arising out of Executive's services to FIS and its affiliates.

14. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

15. Successors. This Agreement may not be assigned by Executive. In addition to any obligations imposed by law upon any successor to FIS, FIS will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of FIS, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that FIS would be required to perform it if no such succession had taken place. Employee agrees and consents to any such assumption by a successor or parent of FIS, as well as any assignment of this Agreement by FIS for that purpose. As used in this Agreement, "FIS" shall mean FIS as herein before defined as well as any such successor or parent that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law.

16. Amendment. This Agreement may be amended only by written agreement executed by each of the parties.

17. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs, litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party no later than the end of the Executive's tax year following the Executive's tax year in which the payment amount becomes known and payable provided, however, that on or after a Change in Control (as such term is defined in the Employment Agreement), and following the Executive's Termination Date with FIS, if any

party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, FIS shall pay (on an ongoing basis) to Executive to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Executive or others on his behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Executive shall reimburse FIS for the Reimbursed Amounts if it is determined by the court and not a jury that a majority of Executive's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by FIS to substantiate them, must be submitted to FIS no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by FIS within ninety (90) days after receiving the request and all substantiating documents requested from Executive. The payment of Reimbursed Amounts during Executive's tax year will not impact the Reimbursed Amounts for any other taxable year and Executive's right to such reimbursement may not be liquidated or exchanged for any other benefit. The rights under this Section 17 shall survive the Termination Date and this Agreement until the expiration of the applicable statute of limitations.

IN WITNESS WHEREOF, each party has signed this Agreement on the date shown next to its signature below.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: December 10, 2012

By: /s/ Michael L. Gravelle

Michael L. Gravelle

Corporate Executive Vice President, Chief Legal Officer and Corporate Secretary

Date: December 10, 2012

By: /s/ Michael D. Hayford

Michael D. Hayford

EXHIBIT A

RELEASE AND WAIVER OF CLAIMS

This Release and Waiver of Claims ("Release Agreement") is entered into effective as of _____, 2013, by and between Fidelity National Information Services, Inc. ("FIS") and Michael D. Hayford ("Executive").

The FIS and Executive agree as follows:

1. In accordance with the Separation, Noncompetition and Release Agreement entered into by and between FIS and Executive, effective as of December 10, 2012 (the "Separation Agreement"), the employment relationship between Executive and FIS and its affiliates, as applicable, will terminate on or around June 30, 2013.

2. In consideration of the payments, rights and benefits described in the Separation Agreement, the sufficiency of which Executive hereby acknowledges, Executive, (on Executive's own behalf and on behalf of Executive's agents, assigns, heirs, executors, and administrators) hereby releases and discharges FIS, its parent corporations, affiliates, subsidiaries, owners, officers, directors, attorneys, agents, successors and assigns (collectively, "Company Released Parties") from any claim, demand, action, or cause of action, known or unknown, which arose at any time up to the effective date of this Release Agreement, and waives all rights relating to, arising out of, or in any way connected with Executive's employment with FIS (and, if applicable, any affiliates) or the ending of that employment, including, without limitation, any claim, demand, action, cause of action or right based on but not limited to: (a) the Americans with Disabilities Act of 1990, 42 U.S.C. § 12101, et seq.; (b) the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § 621, et seq.; (c) the Civil Rights Act of 1866, as reenacted, 42 U.S. C. Section 1981; (d) the Family and Medical Leave Act, 29 U.S.C. Section 2601, et seq.; (e) Title VII of the Civil Rights Act of 1964, 42 U.S.C. Section 2000e, et seq.; (f) the Executive Retirement Income Security Act, 29 U.S.C. §1001, et seq.; (g) the Older Workers Benefit Protection Act ("OWBPA"); (h) a civil rights act of any state, any other federal, state or local laws against discrimination; or any other federal, state, or local statute, regulation or common law relating to employment, wages, hours, or any other terms and conditions of employment; (i) any existing employment agreement, incentive plan or award agreement or potential entitlement under any FIS or affiliate program or plan; and (j) any duty or other employment-related obligation arising under the law of contract, tort or from any other type of statute, law or public policy.

Notwithstanding anything else provided herein to the contrary, Executive is not releasing any rights, benefits or claims, (i) under the Separation Agreement or the equity-based awards referred to in Section 4.d. of the Separation Agreement, except as provided in such Section, (ii) to continuation of health care benefits pursuant to the Consolidated Omnibus Budget Reconciliation Act (COBRA), (iii) to benefits under the Fidelity National Information Services, Inc. 401(k) Profit Sharing Plan or (iv) under Sections 10 (as amended), 18, 21 or 28 of the Employment Agreement (and references in those Sections to the Employment Agreement shall also include references to the Separation Agreement).

Nothing in this Release Agreement shall be construed to prevent Executive from filing a charge or complaint, including a challenge to the validity of this Release Agreement, with the Equal Employment Opportunity Commission or from participating in or cooperating with any investigation conducted by the Equal Employment Commission. Executive waives the right to monetary damages or other individual legal or equitable relief awarded in relation to any such claim against FIS.

3. Executive agrees that Executive will not institute any claim for damages by charge or otherwise, nor authorize any other party, governmental or otherwise, to institute any claim for damages, via administrative or legal proceedings, against FIS or any Company Released Parties with respect to any claim, demand, action, or cause of action released pursuant to Section 2 of this Release and Waiver of Claims. Should Executive bring or participate in any such lawsuit or proceeding or otherwise breach any portion of this Release Agreement, Executive acknowledges that any such suit, claim, or assertion of liability is null and void, and must be summarily dismissed. Executive also waives the right to money damages or other legal or equitable relief awarded by a governmental agency or court related to such a claim. Executive further agrees to withdraw any charge, lawsuit or claim for damages that have or may have been filed before any local, state or federal agency or court relating in any way to FIS or a Company Released Party with respect to any claim, demand, action, or cause of action released pursuant to Section 2 of this Release and Waiver of Claims, except as to any claim for unemployment compensation or other related benefits.

4. This Release Agreement shall be binding upon and inure to the benefit of FIS's successors and assigns.

5. This Release Agreement shall be interpreted, construed, and governed by the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Release Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Release Agreement shall be adjudicated in courts located in Duval County, Florida.

6. This Release Agreement shall not be construed more strongly against either party, regardless of who is more responsible for its preparation. If there is a conflict between this Release Agreement and any present or future law, the part that is affected shall be curtailed only to the extent necessary to bring it within the requirements of that law.

7. This Release Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

EMPLOYEE IS ADVISED AND UNDERSTANDS THAT CONSISTENT WITH THE OWBPA EMPLOYEE HAS UP TO TWENTY ONE (21) CALENDAR DAYS TO CONSIDER THIS RELEASE AGREEMENT. EMPLOYEE ALSO IS ADVISED TO CONSULT WITH AN ATTORNEY PRIOR TO SIGNING THIS RELEASE AGREEMENT.

EMPLOYEE MAY REVOKE THIS RELEASE AGREEMENT FOR A PERIOD OF SEVEN (7) CALENDAR DAYS FOLLOWING THE DAY EMPLOYEE SIGNS THIS RELEASE AGREEMENT BY PROVIDING A WRITTEN REVOCATION TO:

Michael P. Oates
EVP and Chief Human Resources Officer
Fidelity National Information Services, Inc.
601 Riverside Avenue, twelfth floor
Jacksonville, FL 32204
Fax Number: 904-438-6032

WHICH STATES, "I HEREBY REVOKE MY ACCEPTANCE OF OUR RELEASE AGREEMENT." THE REVOCATION MUST BE PERSONALLY DELIVERED, MAILED, SENT VIA OVERNIGHT COURIER OR FAXED TO THE ABOVE INDIVIDUAL AT THE ABOVE ADDRESS OR FAX NUMBER. IF MAILED, IT MUST BE POSTMARKED WITHIN SEVEN (7) CALENDAR DAYS AFTER EMPLOYEE SIGNED THIS RELEASE AGREEMENT.

IN WITNESS WHEREOF, each party has signed this Release Agreement on the date shown next to its signature below.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

Date: _____ By: _____

NAME:
TITLE:

MICHAEL D. HAYFORD

Date: _____

AMENDMENT TO EMPLOYMENT AGREEMENT

THIS AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of January 29, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **GREG P. SCHAFFER** (the "Employee") and amends that certain Employment Agreement dated as of April 2, 2012 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 2 of the Agreement is deleted and the following is inserted in lieu thereof: "Subject to the terms and conditions of this Agreement, Company employees Employee to serve as Corporate Executive Vice President and Chief Information Security Officer, or in such other capacity as may be mutually agreed by the parties."

2. The first sentence of Section 4 of the Agreement is deleted and the following is inserted in lieu thereof: "Commencing as of January 1, 2013 and continuing during the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$340,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies."

3. Section 5(c) of the Agreement is deleted and the following is inserted lieu thereof:

"an annual incentive bonus opportunity under Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term commencing as of January 1, 2013, with such opportunity to be earned based upon attainment of performance objectives established by Company ("Annual Bonus"). Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 75% of Employee's then current Annual Base Salary, with a maximum of up to 150% of Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15th first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last date of the Annual Bonus measurement period;"

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF the parties have executed this Amendment to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By:	<u>/s/ Frank R. Martire</u>	By:	<u>/s/ Greg P. Schaffer</u>
Name:	Frank R. Martire		Greg P. Schaffer
Title:	Chairman and Chief Executive Officer		

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (the "Agreement") is effective as of April 16, 2012 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and Gregory G. Montana (the "Employee"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. **Purpose.** The purpose of this Agreement is to recognize Employee's significant contributions to the overall financial performance and success of Company, to protect Company's business interests through the addition of restrictive covenants, and to provide a single, integrated document which shall provide the basis for Employee's continued employment by Company.

2. **Employment and Duties.** Subject to the terms and conditions of this Agreement, Company employs Employee to serve as Executive Vice President and Chief Risk Officer, or in such other capacity as may be mutually agreed by the parties. Employee accepts such employment and agrees to undertake and discharge the duties, functions and responsibilities commensurate with the aforesaid position and such other duties and responsibilities as may be prescribed from time to time by the Company. Employee shall devote substantially all business time, attention and effort to the performance of duties hereunder and shall not engage in any business, profession or occupation, for compensation or otherwise without the express written consent of the Company, other than personal, personal investment, charitable, or civic activities or other matters that do not conflict with Employee's duties. Employee's office location shall be in Jacksonville, Florida but Employee will be expected to travel to the Company's other locations as necessary.

3. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue for a period of three (3) years ending on the third anniversary of the Effective Date or, if later, ending on the last day of any extension made pursuant to the next sentence, subject to prior termination as set forth in Section 8 (such term, including any extensions pursuant to the next sentence, the "Employment Term"). The Employment Term shall be extended automatically for one (1) additional year on the first anniversary of the Effective Date and for an additional year each anniversary thereafter unless and until either party gives written notice to the other not to extend the Employment Term before such extension would be effectuated.

4. **Salary.** During the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of \$275,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies. Such minimum annual base salary may be periodically reviewed and increased (but not decreased without Employee's express written consent except in the case of a salary decrease for all executive officers of the Company) at the discretion of the Company (such annual base salary, including any increases, the "Annual Base Salary").

5. **Other Compensation and Fringe Benefits.** In addition to any executive bonus, pension, deferred compensation and long-term incentive plans which Company or an affiliate of

Company may from time to time make available to Employee, Employee shall be entitled to the following during the Employment Term:

- (a) equivalent or more beneficial medical and other insurance coverage (for Employee and any covered dependents) provided by Company to executives with the same corporate title (e.g., Executive Vice President);
- (b) supplemental disability insurance sufficient to provide a benefit to Employee equal to two-thirds of Employee's pre-disability Annual Base Salary, provided that such coverage is available in the market using traditional standards of underwriting;
- (c) an annual incentive bonus opportunity under Company's Management Incentive Compensation Plan ("MICP") for each calendar year (or pro-rata portion thereof for calendar year 2012) included in the Employment Term, with such opportunity to be earned based upon attainment of performance objectives established by the Company ("Annual Bonus"). Employee's target Annual Bonus under the MICP shall be no less than 60% of Employee's then current Annual Base Salary, with a maximum of up to 1.2 times target (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by the Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the MICP, the Annual Bonus shall be paid no later than the March 15th first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Compensation Committee of the Company's Board of Directors determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last day of the measurement period;
- (d) subject to approval by the Compensation Committee, a grant of restricted stock and stock options on or around the Effective Date with a total grant value of \$100,000 and thereafter eligibility to participate in Company's equity incentive plans;
- (e) the standard executive relocation assistance package to cover the costs of the move from Charlotte, NC to Jacksonville, FL.

6. Vacation. For and during each calendar year within the Employment Term, Employee shall be entitled to four weeks of paid vacation annually plus recognized Company holidays.

7. Expense Reimbursement. In addition to the compensation and benefits provided herein, Company shall, upon receipt of appropriate documentation, reimburse Employee each month for reasonable travel, lodging, entertainment, promotion and other ordinary and necessary business expenses incurred during the Employment Term to the extent such reimbursement is permitted under Company's expense reimbursement policy.

8. Employee Representations.

- (a) Prior Commitments. Employee represents and warrants that he believes he is free to enter into this Agreement and is not bound by any employment agreement, non-disclosure agreement, non-competition agreement or any other agreement, document or obligation, that may infringe on or limit her ability or in any manner prevent Employee from performing any of the obligations under this Agreement. Employee knows of no other agreements, relationships, or commitments to any other person or entity that conflicts with Employee's obligations to the Company under this Agreement.
- (b) Confidential Information or Trade Secrets of Others. It is the Company's policy, to honor the confidentiality of other entities' trade secrets and confidential information. Accordingly, Employee will not disclose to the Company confidential information or trade secrets of others. Employee represents and warrants that Employee has returned all tangible property and confidential information belonging to all prior employers. In addition, Employee agrees that Employee will not utilize any trade secret or confidential information of any prior employer or provide such information to the Company in order to solicit or assist the Company in soliciting any current employee, vendor, sales representative, customer, business partner or associate of Employee's former employer.

9. Termination of Employment. Company or Employee may terminate Employee's employment at any time and for any reason in accordance with Subsection (a) below. The Employment Term shall be deemed to have ended on the last day of Employee's employment. The Employment Term shall terminate automatically upon Employee's death.

- (a) Notice of Termination. Any purported termination of Employee's employment (other than by reason of death) shall be communicated by written Notice of Termination (as defined herein) from one party to the other in accordance with the notice provisions contained in this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates the "Date of Termination" and, with respect to a termination due to "Cause", "Disability" or "Good Reason", sets forth in reasonable detail the facts and circumstances that are alleged to provide a basis for such termination. A Notice of Termination from Company shall specify whether the termination is with or without Cause or due to Employee's Disability. A Notice of Termination from Employee shall specify whether the termination is with or without Good Reason.
- (b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean the date specified in the Notice of Termination (but in no event shall such date be earlier than the thirtieth (30th) day following the date the Notice of Termination is given) or the date of Employee's death. If the Company disagrees with an Employee's designated Date of Termination, the Company shall have the right to set an alternative earlier or later final Date of Termination, which, in and of itself, shall

not change the characterization of the termination (e.g., from an Employee Termination Without Good Reason to a Company Termination Without Cause).

- (c) No Waiver. The failure to set forth any fact or circumstance in a Notice of Termination, which fact or circumstance was not known to the party giving the Notice of Termination when the notice was given, shall not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
- (d) Cause. For purposes of this Agreement, a termination for "Cause" means a termination by Company based upon Employee's: (i) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (ii) willful neglect of duties (other than due to a physical or mental impairment or due to an action or inaction directed by Company that would otherwise constitute Good Reason); (iii) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude; (iv) material breach of this Agreement; (v) material breach of the Company's business policies, accounting practices or standards of ethics; or (vi) failure to materially cooperate with or impeding an investigation authorized by the Board.
- (e) Disability. For purposes of this Agreement, a termination based upon "Disability" means a termination by Company based upon Employee's entitlement to long-term disability benefits under Company's long-term disability plan or policy, as the case may be, as in effect on the Date of Termination.
- (f) Good Reason. For purposes of this Agreement, a termination for "Good Reason" means a termination by Employee based upon the occurrence (without Employee's express written consent) of any of the following:
 - (i) a material adverse change in Employee's position, or a material diminution in Employee's managerial authority, duties or responsibilities or the conditions under which such duties or responsibilities are performed (e.g., a material reduction in the number or scope of department(s), functional group(s) or personnel over which Employee has managerial authority);
 - (ii) a material change in the geographic location of Employee's principal working location (Jacksonville, FL), which Company has determined to be a relocation of more than thirty-five (35) miles;
 - (iii) a material diminution in Employee's Annual Base Salary or Annual Bonus Opportunity; or
 - (iv) a material breach by Company of any of its obligations under this Agreement.

Notwithstanding the foregoing, Employee being placed on a paid leave for up to sixty (60) days pending a determination of whether there is a basis to terminate Employee for Cause shall not constitute Good Reason. Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder; provided, however, that no such event described above shall constitute Good Reason unless: (1) Employee gives Notice of Termination to Company specifying the condition or event relied upon for such termination within ninety (90) days of the initial existence of such event and (2) Company fails to cure the condition or event constituting Good Reason within thirty (30) days following receipt of Employee's Notice of Termination.

10. Obligations of Company Upon Termination.

(a) Termination by Company for a Reason Other than Cause, Death or Disability and Termination by Employee for Good Reason. If Employee's employment is terminated during the Employment Term by: (1) Company for any reason other than Cause, Death or Disability; or (2) Employee for Good Reason:

(i) Company shall pay Employee the following (collectively, the "Accrued Obligations"): (A) within five (5) business days after the Date of Termination, any earned but unpaid Annual Base Salary; (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to Employee for expenses incurred prior to the Date of Termination; and (C) no later than March 15th of the year in which the Date of Termination occurs, any earned but unpaid Annual Bonus payments relating to the prior calendar year;

(ii) Company shall pay Employee no later than March 15th of the calendar year following the year in which the Date of Termination occurs, a prorated Annual Bonus based upon the actual Annual Bonus that would have been earned by Employee for the year in which the Date of Termination occurs, ignoring any requirement under the Annual Bonus Plan that Employee must be employed on the payment date (using Employee's Annual Bonus Opportunity for the prior year if no Annual Bonus Opportunity has been approved for the year in which the Date of Termination occurs), multiplied by the percentage of the calendar year completed before the Date of Termination;

(iii) Subject to Section 27(b) hereof, the Company shall pay Employee as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, a lump-sum payment equal to 200% of the sum of: (A) Employee's Annual Base Salary in effect immediately prior to the Date of Termination (disregarding any reduction in Annual Base Salary to which Employee did not expressly consent in writing); and (B) the highest Annual Bonus paid to Employee by Company within the three (3) years preceding termination of employment or, if higher, the target Annual Bonus in the year in which the Date of Termination occurs;

- (iv) All stock option, restricted stock and other equity-based incentive awards granted by Company that were outstanding but not vested as of the Date of Termination shall become immediately vested and/or payable, as the case may be, unless the equity incentive awards are based upon satisfaction of performance criteria; in which case, they will only vest pursuant to their express terms;
- (v) Any life insurance coverage provided by the Company shall terminate at the same time as life insurance coverage would normally terminate for any other employee that terminates employment with the Company, and Employee shall have the right to convert that life insurance coverage to an individual policy under the regular rules of the Company's group policy. In addition, as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly life insurance premiums based on the monthly premiums that would be due assuming that Employee had converted Company's life insurance coverage that was in effect on the Notice of Termination into an individual policy; and
- (vi) As long as Employee pays the full monthly premiums for COBRA coverage, Company shall provide Employee and, as applicable, Employee's eligible dependents with continued medical and dental coverage, on the same basis as provided to Company's active executives and their dependents until the earlier of: (i) three (3) years after the Date of Termination; or (ii) the date Employee is first eligible for medical and dental coverage (without pre-existing condition limitations) with a subsequent employer. In addition, as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination, Company shall pay Employee a lump sum cash payment equal to thirty-six monthly medical and dental COBRA premiums based on the level of coverage in effect for the Employee (e.g., employee only or family coverage) on the Date of Termination.
- (b) Termination by Company for Cause and by Employee without Good Reason. If Employee's employment is terminated during the Employment Term by Company for Cause or by Employee without Good Reason, Company's only obligation under this Agreement shall be payment of any Accrued Obligations.

(c) Termination due to Death or Disability. If Employee's employment is terminated during the Employment Term due to death or Disability, Company shall pay Employee (or to Employee's estate or personal representative in the case of death), as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination: (i) any Accrued Obligations; plus (ii) a prorated Annual Bonus based upon the target Annual Bonus Opportunity in the year in which the Date of Termination occurred (or the prior year if no target Annual Bonus Opportunity has yet been determined) multiplied by the percentage of the calendar year completed before the Date of Termination; plus (iii) the unpaid portion of the Annual Base Salary that would have been paid through the remainder of the Employment Term.

11. Non-Delegation of Employee's Rights. The obligations, rights and benefits of Employee hereunder are personal and may not be delegated, assigned or transferred in any manner whatsoever, nor are such obligations, rights or benefits subject to involuntary alienation, assignment or transfer.

12. Confidential Information. Employee will occupy a position of trust and confidence and will have access to and learn substantial information about Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of Company and its affiliates. Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of Company and/or its affiliates, as the case may be. Employee will keep confidential and, outside the scope of Employee's duties and responsibilities with Company and its affiliates, will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence or records, or any other documents used or owned by Company or any of its affiliates, nor will Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will Employee utilize any such information, either alone or with others, outside the scope of Employee's duties and responsibilities with Company and its affiliates.

13. Non-Competition.

(a)During Employment Term. During the Employment Term Employee will devote such business time, attention and energies reasonably necessary to the diligent and faithful performance of the services to Company and its affiliates, and will not engage in any way whatsoever, directly or indirectly, in any business that is a direct competitor with Company's or its affiliates' principal business, nor solicit customers, suppliers or employees of Company or affiliates on behalf of, or in any other manner work for or assist any business which is a direct competitor with Company's or its affiliates' principal business. In addition, during the Employment Term, Employee will undertake no planning for or organization of any business activity competitive with the work performed as an employee of Company, and Employee will not

combine or conspire with any other employee of Company or any other person for the purpose of organizing any such competitive business activity.

(b) After Employment Term. The parties acknowledge that Employee will acquire substantial knowledge and information concerning the business of Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by Employee in that business after the Employment Term would severely injure Company and its affiliates. Accordingly, for a period of one (1) year after Employee's employment terminates for any reason whatsoever, except as otherwise stated herein below, Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of Company or an affiliate.

14. Return of Company Documents. Upon termination of the Employment Term, Employee shall return immediately to Company all records and documents of or pertaining to Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of Company or its affiliates.

15. Improvements and Inventions. Any and all improvements or inventions that Employee may make or participate in during the Employment Term, unless wholly unrelated to the business of Company and its affiliates and not produced within the scope of Employee's employment hereunder, shall be the sole and exclusive property of Company. Employee shall, whenever requested by Company, execute and deliver any and all documents that Company deems appropriate in order to apply for and obtain patents or copyrights in improvements or inventions or in order to assign and/or convey to Company the sole and exclusive right, title and interest in and to such improvements, inventions, patents, copyrights or applications.

16. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that Company will not have an adequate remedy at law in the event of a failure by Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by Employee, Company shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or Employee's employment, Section 10 shall remain in effect until all obligations and benefits resulting from a termination of Employee's employment during the Term are satisfied. In addition, Sections 11 through 27 shall survive the termination of this Agreement or Employee's employment and shall remain in effect for the periods specified therein or, if no

period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to Company.

17. Release. Notwithstanding any provision herein to the contrary, Company may require that, prior to payment, distribution or other benefit under this Agreement (other than due to Employee's death), Employee shall have executed a complete release of Company and its affiliates and related parties in such form as is reasonably required by Company, and any waiting periods contained in such release shall have expired. With respect to any release required to receive payments, distributions or other benefits owed pursuant to this Agreement, Company must provide Employee with the form of release no later than seven (7) days after the Date of Termination and the release must be signed by Employee and returned to Company, unchanged, effective and irrevocable, no later than sixty (60) days after the Date of Termination.

18. No Mitigation. Company agrees that, if Employee's employment hereunder is terminated during the Employment Term, Employee is not required to seek other employment or to attempt in any way to reduce any amounts payable to Employee by Company hereunder. Further, the amount of any payment or benefit provided for hereunder shall not be reduced by any compensation earned by Employee as the result of employment by another employer, by retirement benefits or otherwise.

19. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such subject matter. This Agreement may be amended only by a written document signed by both parties to this Agreement.

20. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

21. Successors. This Agreement may not be assigned by Employee. In addition to any obligations imposed by law upon any successor to Company, Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of Company, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Company would be required to perform it if no such succession had taken place. Failure of Company to obtain such assumption by a successor shall be a material breach of this Agreement. Employee agrees and consents to any such assumption by a successor of Company, as well as any assignment of this Agreement by Company for that purpose. As used in this Agreement, "Company" shall mean Company as herein before defined as well as any such successor that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors or assigns.

22. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

23. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following Employees termination of employment with the Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, Company shall pay (on an ongoing basis) to Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by Employee or others on Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); provided, further, that Employee shall reimburse Company for the Reimbursed Amounts if it is determined that a majority of Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by the Company to substantiate them, must be submitted to Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by Company within ninety (90) days after receiving the request and all substantiating documents requested from Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.

24. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of Employee against Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by Company of the covenants in this Agreement.

25. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To Company:

Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attention: General Counsel

To Employee:

Gregory G. Montana
3911 Huckleberry Road
Charlotte, NC 28210

26. Waiver of Breach. The waiver by any party of any provisions of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach by the other party.

27. Tax.

- (a) Withholding. Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings Company is required to deduct pursuant to state, federal or local laws.
- (b) Section 409A. This Agreement and any payment, distribution or other benefit hereunder shall comply with the requirements of Section 409A of the Code, as well as any related regulations or other guidance promulgated by the U.S. Department of the Treasury or the Internal Revenue Service ("Section 409A"), to the extent applicable. To the extent Employee is a "specified employee" under Section 409A, no payment, distribution or other benefit described in this Agreement constituting a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) to be paid during the six-month period following a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) will be made during such six-month period. Instead, any such deferred compensation shall be paid on the first business day following the six-month anniversary of the separation from service. In no event may Employee, directly or indirectly, designate the calendar year of a payment. Any provision that would cause this Agreement or a payment, distribution or other benefit hereunder to fail to satisfy the requirements of Section 409A shall have no force or effect and, to the extent an amendment would be effective for purposes of Section 409A, the parties agree that this Agreement shall be amended to comply with Section 409A. Such amendment shall be retroactive to the extent permitted by Section 409A. For purposes of this Agreement, Employee shall not be deemed to have terminated employment unless and until a separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)) has occurred. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Section 409A, including, where applicable, the requirement that (i) any reimbursement shall be for

expenses incurred during the time period specified in this Agreement, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other calendar year, (iii) the reimbursement of an eligible expense will be made not later than the last day of the Employee's taxable year following the taxable year in which such expense was incurred, and (iv) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

- (c) Excise Taxes. If any payments or benefits paid or provided or to be paid or provided to Employee or for Employee's benefit pursuant to the terms of this Agreement or otherwise in connection with, or arising out of, employment with Company or its subsidiaries or the termination thereof (a "Payment" and, collectively, the "Payments") would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then Employee may elect for such Payments to be reduced to one dollar less than the amount that would constitute a "parachute payment" under Section 280G of the Code (the "Scaled Back Amount"). Any such election must be in writing and delivered to Company within thirty (30) days after the Date of Termination. If Employee does not elect to have Payments reduced to the Scaled Back Amount, Employee shall be responsible for payment of any Excise Tax resulting from the Payments and Employee shall not be entitled to a gross-up payment under this Agreement or any other for such Excise Tax. If the Payments are to be reduced, they shall be reduced in the following order of priority: (i) first from cash compensation, (ii) next from equity compensation, then (iii) pro-rated among all remaining payments and benefits. To the extent there is a question as to which Payments within any of the foregoing categories are to be reduced first, the Payments that will produce the greatest present value reduction in the Payments with the least reduction in economic value provided to Employee shall be reduced first.

IN WITNESS WHEREOF the parties have executed this Agreement to be effective as of the date first set forth above.

FIDELITY NATIONAL INFORMATION SERVICES, INC.

By:	<u>/s/ Frank R. Martire</u>	By:	<u>/s/ Gregory G. Montana</u>
Name:	Frank R. Martire		Gregory G. Montana
Title:	Chairman and Chief Executive Officer		

AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 2 TO EMPLOYMENT AGREEMENT (the "Amendment") is effective as of January 29, 2013 (the "Effective Date"), by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **MICHAEL P. OATES** (the "Employee") and amends that certain Employment Agreement dated as of October 1, 2009, as amended by Amendment No. 1 to Employment Agreement dated as of February 8, 2012 (the "Agreement"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. The first sentence of Section 2 of the Agreement is deleted and the following is inserted in lieu thereof: "Subject to the terms and conditions of this Agreement, Company employees Employee to serve as Corporate Executive Vice President, Chief Legal Officer, General Counsel and Corporate Secretary, or in such other capacity as may be mutually agreed by the parties."

2. The first sentence of Section 4 of the Agreement is deleted and the following is inserted in lieu thereof: "Commencing as of February 1, 2013 and continuing during the Employment Term, Company shall pay Employee an annual base salary, before deducting all applicable withholdings, of no less than \$435,000 per year, payable at the time and in the manner dictated by Company's standard payroll policies."

3. Section 5(c) of the Agreement is deleted and the following is inserted lieu thereof:

"an annual incentive bonus opportunity under Company's annual incentive plan ("Annual Bonus Plan") for each calendar year included in the Employment Term commencing as of January 1, 2013, with such opportunity to be earned based upon attainment of performance objectives established by Company ("Annual Bonus"). Employee's target Annual Bonus under the Annual Bonus Plan shall be no less than 110% of Employee's then current Annual Base Salary, with a maximum of up to 220% of Employee's then current Annual Base Salary (collectively, the target and maximum Annual Bonus are referred to as the "Annual Bonus Opportunity"). Employee's Annual Bonus Opportunity may be periodically reviewed and increased by Company, but may not be decreased without Employee's express written consent. If owed pursuant to the terms of the Annual Bonus Plan, the Annual Bonus shall be paid no later than the March 15th first following the calendar year to which the Annual Bonus relates. Unless provided otherwise herein or the Board of Directors of Company (the "Board") determines otherwise, no Annual Bonus shall be paid to Employee unless Employee is employed by Company, or an affiliate thereof, on the last date of the Annual Bonus measurement period;"

[Remainder of page is intentionally blank.]

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Agreement") is entered into as of January 29, 2013, by and between **FIDELITY NATIONAL INFORMATION SERVICES, INC.**, a Georgia corporation (the "Company"), and **MICHAEL L. GRAVELLE** (the "Employee") and is effective upon January 29, 2013 (the "Effective Date"). In consideration of the mutual covenants and agreements set forth herein, the parties agree as follows:

1. **Purpose and Release.** This Agreement amends and restates, in its entirety, the obligations of the parties under the Amended and Restated Employment Agreement between the Company and the Employee, dated as of January 1, 2010 (the "Prior Agreement"). The purpose of this Agreement is to terminate all prior agreements between the Company, and any of its affiliates, and the Employee relating to the subject matter of this Agreement, to recognize the Employee's significant contributions to the overall financial performance and success of the Company and to provide a single, integrated document which shall provide the basis for the Employee's continued employment by the Company. In consideration of the execution of this Agreement and the termination of all such prior agreements, the parties each release all rights and claims that they have, had or may have arising under such prior agreements, including the Prior Agreement.

2. **Employment and Duties.** Subject to the terms and conditions of this Agreement, from the Effective Date through the end of the Term, the Company agrees to employ the Employee to serve in a consulting capacity as non-executive employee, or in such other capacity as may be mutually agreed by the parties. The Employee accepts such employment and agrees to undertake and discharge the duties, functions and responsibilities commensurate with the aforesaid positions and such other duties as may be prescribed from time to time by the Chief Executive Officer (the "CEO") or the Board of Directors of the Company (the "Board"). Commencing as of March 31, 2013, the Company is not obligated to provide for an office or workstation to Employee and Employee shall be permitted to fulfill his duties remotely. The Company acknowledges and agrees that Employee is now and may continue to serve as an officer of Fidelity National Financial, Inc. and other non-competitor companies.

3. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue until the earlier to occur of: (a) Employee becomes an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with the Company or its affiliates in their principal products and markets, which for the avoidance of doubt excludes the companies listed in Section 12(c) hereof, (b) November 8, 2018, or (c) the date that Employee has exercised the last of his stock options, subject to prior termination as set forth in Section 8 (such term, including any extensions pursuant to the next sentence, the "Employment Term").

4. **Salary.** From the Effective Date through March 31, 2013 (the "Transition Date"), the Company shall pay the Employee a base salary, before deducting all applicable withholdings, at an annual rate of \$230,000 per year, and from the day following the Transition Date through the

end of the Employment Term, the Company shall pay the Employee a base salary, before deducting all applicable withholdings, at an annual rate of \$1,000 per year, payable at the time and in the manner dictated by the Company's standard payroll policies (the aggregate amount of paid salary in any given year shall be referred to as the "Annual Base Salary").

5. Other Compensation and Fringe Benefits. The Employee shall be entitled to the following:
- (a) From the Effective Date through the Transition Date, the standard Company benefits enjoyed by the Company's other top executives.
 - (b) For 2012, Employee shall be eligible to earn an annual incentive bonus opportunity under the Company's annual incentive plan ("FIS 2012 Annual Bonus Plan"), with such opportunity to be earned based upon attainment of performance objectives established by the Board or Compensation Committee ("FIS 2012 Annual Bonus"). The Employee's target FIS 2012 Annual Bonus under the FIS 2012 Annual Bonus Plan shall be 100% (for at target aggregate Company performance) of \$230,000, with a maximum of up to 200% of \$230,000 (collectively, the target and maximum FIS 2012 Annual Bonus are referred to as the "FIS 2012 Annual Bonus Opportunity"). Employee's FIS 2012 Annual Bonus amount shall be calculated in the same manner as other FIS executive officers. If owed pursuant to the terms of the FIS Annual Bonus Plan, the FIS Annual Bonus shall be paid no later than March 15, 2013.
 - (c) For 2012, Employee shall be eligible to earn a 2012 Supplemental Bonus Incentive in an amount up to \$32,659, which shall be calculated in the same manner as other FIS executive officers. If owed pursuant to the terms of the FIS Annual Bonus Plan, the FIS Annual Bonus shall be paid no later than March 15, 2013.
 - (d) For 2013, Employee shall be eligible to earn an annual incentive bonus opportunity under the Company's annual incentive plan ("FIS 2013 Annual Bonus Plan"), with such opportunity to be earned based upon attainment of performance objectives established by the Board or Compensation Committee ("FIS 2013 Annual Bonus"). The Employee's target FIS 2013 Annual Bonus under the FIS 2013 Annual Bonus Plan shall be 100% (for at target aggregate Company performance) of \$230,000, with a maximum of up to 200% of \$230,000, pro-rated for the period from January 1, 2013 through the Transition Date (collectively, the target and maximum Annual Bonus are referred to as the "FIS 2013 Annual Bonus Opportunity"). Employee's FIS 2013 Annual Bonus amount shall be calculated in the same manner as other FIS executive officers. If owed pursuant to the terms of the FIS Annual Bonus Plan, the FIS Annual Bonus shall be paid no later than March 15, 2014.
 - (e) Except as otherwise provided for herein, stock options and restricted stock previously granted by Company to Employee shall continue to vest during the Employment Term and be exercisable all in accordance with the terms of the applicable agreement signed by Employee at the time of the stock option grant or the restricted stock award. The calculation of Employee's performance equity awards shall be calculated in the

same manner as other FIS executive employees. Unless the Compensation Committee determines otherwise, Employee shall not be eligible for future equity grants during the Employment Term.

6. Vacation. For and during each calendar year within the Employment Term, the Employee shall be entitled to reasonable paid vacation periods and holidays consistent with the Employee's position and in accordance with the Company's standard policies, or as the CEO, Board or Compensation Committee may approve.

7. Expense Reimbursement. In addition to the compensation and benefits provided herein, the Company shall, upon receipt of appropriate documentation, reimburse the Employee each month for reasonable travel, lodging, entertainment, promotion and other ordinary and necessary business expenses incurred during the Employment Term to the extent such reimbursement is permitted under the Company's expense reimbursement policy.

8. Termination of Employment. The Company or the Employee may terminate the Employee's employment at any time and for any reason in accordance with Subsection (a) below, provided, however, the Company may only terminate Employee's employment for "Cause" or "Disability", as such terms are defined below. The Employment Term shall be deemed to have ended on the last day of the Employee's employment. The Employment Term shall terminate automatically upon the Employee's death.

- (a) Notice of Termination. Any purported termination of the Employee's employment (other than by reason of death) shall be communicated by written Notice of Termination (as defined herein) from one party to the other in accordance with the notice provisions contained in this Agreement. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates the "Date of Termination" and, with respect to a termination due to "Cause", "Good Reason" or "Disability", sets forth in reasonable detail the facts and circumstances that are alleged to provide a basis for such termination. A Notice of Termination from the Company shall specify whether the termination is with or without Cause or due to the Employee's Disability. A Notice of Termination from the Employee shall specify whether the termination is with or without Good Reason.
- (b) Date of Termination. For purposes of this Agreement, "Date of Termination" shall mean the date specified in the Notice of Termination (but in no event shall such date be earlier than the thirtieth (30th) day following the date the Notice of Termination is given) or the date of the Employee's death. Notwithstanding the foregoing, in no event shall the Date of Termination occur until the Employee experiences a "separation from service" within the meaning of Code Section 409A (as defined in Section 25 of the Agreement), and notwithstanding anything contained herein to the contrary, the date on which such separation from service takes place shall be the "Date of Termination," and all references herein to a "termination of employment" (or words of similar meaning) shall mean a "separation from service" within the meaning of Code Section 409A.

- (c) No Waiver. The failure to set forth any fact or circumstance in a Notice of Termination, which fact or circumstance was not known to the party giving the Notice of Termination when the notice was given, shall not constitute a waiver of the right to assert such fact or circumstance in an attempt to enforce any right under or provision of this Agreement.
- (d) Cause. For purposes of this Agreement, a termination of the Employee's employment for "Cause" means a termination of the Employee's employment by the Company based upon the Employee's: (i) persistent failure to perform duties consistent with a commercially reasonable standard of care (other than due to a physical or mental impairment); (ii) willful neglect of duties (other than due to a physical or mental impairment); (iii) conviction of, or pleading nolo contendere to, criminal or other illegal activities involving dishonesty or moral turpitude; (iv) material breach of this Agreement; (v) material breach of the Company's business policies, accounting practices or standards of ethics; or (vi) failure to materially cooperate with or impeding an investigation authorized by the Board. Provided, however, the Employee shall have been given a thirty (30) day period following receipt by the Employee of the Notice of Termination to cure any act or omission that constitutes Cause, if capable of cure, prior to termination.
- (e) Disability. For purposes of this Agreement, a termination of the Employee's employment based upon "Disability" means a termination of the Employee's employment by the Company based upon the Employee's entitlement to long-term disability benefits under the Company's long-term disability plan or policy, as the case may be, as in effect on the Date of Termination; *provided, however*, that if the Employee is not a participant in the Company's long-term disability plan or policy on the Date of Termination, he shall still be considered terminated based upon Disability if he would have been entitled to benefits under the Company's long-term disability plan or policy had he been a participant on his Date of Termination.
- (f) Good Reason. For purposes of this Agreement, a termination of the Employee's employment for "Good Reason" means a termination of the Employee's employment by the Employee based upon (i) a material diminution in the Employee's Annual Base Salary, except as provided in Section 4 above, or 2012 Annual Bonus Opportunity, or (ii) a material breach by the Company of any of its obligations under this Agreement.

Notwithstanding the foregoing, the Employee being placed on a paid leave for up to sixty (60) days pending a determination of whether there is a basis to terminate the Employee for Cause shall not constitute Good Reason. The Employee's continued employment shall not constitute consent to, or a waiver of rights with respect to, any act or failure to act constituting Good Reason hereunder; *provided, however*, that no such event described above shall constitute Good Reason unless: (1) the Employee gives Notice of Termination to the Company specifying the condition or event relied upon for such termination within ninety (90) days of the initial existence of such event and (2) the Company fails to cure the condition or event constituting Good Reason within thirty (30) days following receipt of the Employee's Notice of Termination (the "Cure Period"). In the event that

the Company fails to remedy the condition constituting Good Reason during the applicable Cure Period, the Employee's Date of Termination must occur, if at all, within one-hundred fifty (150) days following such Cure Period in order for such termination as a result of such condition to constitute a termination for Good Reason.

9. Obligations of Company Upon Termination.

(a) Termination by the Company or by the Employee for Good Reason. If the Employee's employment is terminated during the Employment Term by the Company for any reason other than Cause, Death or Disability or by the Employee for Good Reason:

(i) The Company shall pay the Employee the following (collectively, the "Accrued Obligations"): (A) within five (5) business days after the Date of Termination, any earned but unpaid Annual Base Salary; and (B) within a reasonable time following submission of all applicable documentation, any expense reimbursement payments owed to the Employee for expenses incurred prior to the Date of Termination;

(ii) For any Date of Termination occurring under this Section prior to the payment of the FIS 2012 Annual Bonus, the Company shall pay the Employee no later than March 15, 2013, the FIS 2012 Annual Bonus based upon the actual FIS 2012 Annual Bonus that would have been earned for 2012, ignoring any requirement under the FIS Annual Bonus Plan that the Employee must be employed on the payment date;

(iii) For any Date of Termination occurring under this Section prior to the payment of the FIS 2013 Annual Bonus, the Company shall pay the Employee no later than March 15, 2014, the FIS 2013 Annual Bonus based upon the actual FIS 2013 Annual Bonus that would have been earned for 2013 and pro-rated for the period from January 1, 2013 and the Transition Date, ignoring any requirement under the FIS Annual Bonus Plan that the Employee must be employed on the payment date; and

(iv) All stock options, restricted stock, performance shares and other equity-based awards granted by the Company (collectively, the "Equity Awards") that are outstanding but not vested as of the Date of Termination shall become immediately vested and/or paid or settled, as the case may be, unless the Equity Awards are based upon satisfaction of performance criteria, in which case, they will only vest pursuant to their express terms; *provided, however*, that notwithstanding the foregoing, any such Equity Awards that constitute a non-qualified deferred compensation arrangement within the meaning of Code Section 409A shall be paid or settled on the earliest date following the Date of Termination that does not result in a violation of or penalties under Code Section 409A.

(b)Termination by the Company for Cause or by the Employee without Good Reason. If the Employee's employment is terminated during the Employment Term by the Company for Cause or by the Employee without Good Reason, the Company shall pay the Employee any: (i) Accrued Obligations; and (ii) for any Date of Termination occurring under this Section prior to the payment of the FIS 2012 Annual Bonus, the Company shall pay the Employee no later than March 15, 2013, the FIS 2012 Annual Bonus based upon the actual FIS 2012 Annual Bonus, ignoring any requirement under the FIS 2012 Annual Bonus Plan that the Employee must be employed on the payment date.

(c)Termination due to Death or Disability. If the Employee's employment is terminated during the Employment Term due to death or Disability, the Company shall pay the Employee (or to the Employee's estate or personal representative in the case of death), as soon as practicable, but not later than the sixty-fifth (65th) day after the Date of Termination: (i) any Accrued Obligations; (ii) for any Date of Termination occurring under this Section prior to the payment of the FIS 2012 Annual Bonus, the Company shall pay the Employee no later than March 15, 2013, the FIS 2012 Annual Bonus based upon the actual FIS 2012 Annual Bonus that would have been earned for 2012, ignoring any requirement under the FIS Annual Bonus Plan that the Employee must be employed, alive or not disabled on the payment date; and (iii) for any Date of Termination occurring under this Section prior to the payment of the FIS 2013 Annual Bonus, the Company shall pay the Employee no later than March 15, 2014, the FIS 2013 Annual Bonus based upon the actual FIS 2013 Annual Bonus, ignoring any requirement under the FIS 2013 Annual Bonus Plan that the Employee must be employed on the payment date and pro-rated for the number of days between January 1, 2013 and the Transition Date. In addition, the Employee's Equity Awards that are outstanding but not vested as of the Date of Termination shall become immediately vested and/or be paid or settled, as the case may be, as provided in Section 9(a)(iv) of this Agreement.

10. Non-Delegation of Employee's Rights. The obligations, rights and benefits of the Employee hereunder are personal and may not be delegated, assigned or transferred in any manner whatsoever, nor are such obligations, rights or benefits subject to involuntary alienation, assignment or transfer.

11. Confidential Information. The Employee will occupy a position of trust and confidence and will have access to and learn substantial information about the Company and its affiliates and their operations that is confidential or not generally known in the industry including, without limitation, information that relates to purchasing, sales, customers, marketing, and the financial positions and financing arrangements of the Company and its affiliates. The Employee agrees that all such information is proprietary or confidential, or constitutes trade secrets and is the sole property of the Company and/or its affiliates, as the case may be. The Employee will keep confidential, and will not reproduce, copy or disclose to any other person or firm, any such information or any documents or information relating to the Company's or its affiliates' methods, processes, customers, accounts, analyses, systems, charts, programs, procedures, correspondence

or records, or any other documents used or owned by the Company or any of its affiliates, nor will the Employee advise, discuss with or in any way assist any other person, firm or entity in obtaining or learning about any of the items described in this section. Accordingly, during the Employment Term and at all times thereafter the Employee will not disclose, or permit or encourage anyone else to disclose, any such information, nor will the Employee utilize any such information, either alone or with others, outside the scope of the Employee's duties and responsibilities with the Company and its affiliates.

12. Non-Competition.

- (a) During the Period from the Effective Date through the Transition Date. The Employee agrees that, during the period from the Effective Date through the Transition Date, the Employee will devote such business time, attention and energies reasonably necessary to the diligent and faithful performance of the services to the Company and its affiliates, and he will not engage in any way whatsoever, directly or indirectly, in any business that is a direct competitor with the Company's or its affiliates' principal business, nor solicit customers, suppliers or employees of the Company or affiliates on behalf of, or in any other manner work for or assist any business which is a direct competitor with the Company's or its affiliates' principal business. In addition, during the period from the Effective Date through the Transition Date, the Employee will undertake no planning for or organization of any business activity competitive with the work he performs as an employee of the Company, and the Employee will not combine or conspire with any other employee of the Company or any other person for the purpose of organizing any such competitive business activity.
- (b) During the Period after the Transition Date. The parties acknowledge that the Employee will acquire substantial knowledge and information concerning the business of the Company and its affiliates as a result of employment. The parties further acknowledge that the scope of business in which the Company and its affiliates are engaged as of the Effective Date is national and very competitive and one in which few companies can successfully compete. Competition by the Employee in that business after the Employment Term would severely injure the Company and its affiliates. Accordingly, during the period from the Transition Date through November 7, 2016, the Employee agrees: (1) not to become an employee, consultant, advisor, principal, partner or substantial shareholder of any firm or business that directly competes with the Company or its affiliates in their principal products and markets; and (2), on behalf of any such competitive firm or business, not to solicit any person or business that was at the time of such termination and remains a customer or prospective customer, a supplier or prospective supplier, or an employee of the Company or an affiliate. Notwithstanding any of the foregoing provisions to the contrary, the Employee shall not be subject to the restrictions set forth in this Subsection 12(b) if: (A) the Employee's employment is terminated by the Company without cause, or (B) the Employee terminates employment for Good Reason.

(c)Exclusion. Working, directly or indirectly, for any of the following entities shall not be considered competitive to the Company or its affiliates for the purpose of this section: (i) Fidelity National Financial, Inc. and its subsidiaries and its respective affiliates or their successors; (ii) Remy International, Inc. and its subsidiaries and its respective affiliates or their successors; (iii) Lender Processing Services Inc. and its subsidiaries and its respective affiliates or their successors; or (iv) Fidelity National Information Services, Inc. and its subsidiaries and its respective affiliates or their successors, if this Agreement is assumed by a third party as contemplated herein.

13. Return of Company Documents. Upon termination of the Employment Term, the Employee shall return immediately to the Company all records and documents of or pertaining to the Company or its affiliates and shall not make or retain any copy or extract of any such record or document, or any other property of the Company or its affiliates.

14. Actions and Survival. The parties agree and acknowledge that the rights conveyed by this Agreement are of a unique and special nature and that the Company will not have an adequate remedy at law in the event of a failure by the Employee to abide by its terms and conditions, nor will money damages adequately compensate for such injury. Therefore, in the event of a breach of this Agreement by the Employee, the Company shall have the right, among other rights, to damages sustained thereby and to obtain an injunction or decree of specific performance from a court of competent jurisdiction to restrain or compel the Employee to perform as agreed herein. Notwithstanding any termination of this Agreement or the Employee's employment, Section 9 shall remain in effect until all obligations and benefits resulting from a termination of the Employee's employment during the Term are satisfied. In addition, Sections 10 through 25 shall survive the termination of this Agreement or the Employee's employment and shall remain in effect for the periods specified therein or, if no period is specified, until all obligations thereunder have been satisfied. Nothing in this Agreement shall in any way limit or exclude any other right granted by law or equity to the Company.

15. Release. Notwithstanding any provision herein to the contrary, the Company may require that, prior to payment, distribution or other benefit under this Agreement (other than due to the Employee's death), the Employee shall have executed a complete release of the Company and its affiliates and related parties in such form as is reasonably required by the Company, and any waiting periods contained in such release shall have expired; *provided, however*, that such release shall not apply to the Employee's rights under the benefit plans and programs of the Company and its affiliates, which rights shall be determined in accordance with the terms of such plans and programs. With respect to any release required to receive payments, distributions or other benefits owed pursuant to this Agreement, the Company must provide the Employee with the form of release no later than seven (7) days after the Date of Termination and the release must be signed by the Employee and returned to the Company, unchanged, effective and irrevocable, no later than sixty (60) days after the Date of Termination.

16. No Mitigation. The Company agrees that, if the Employee's employment hereunder is terminated during the Employment Term, the Employee is not required to seek other employment

or to attempt in any way to reduce any amounts payable to the Employee by the Company hereunder. Further, the amount of any payment or benefit provided for hereunder shall not be reduced by any compensation earned by the Employee as the result of employment by another employer, by retirement benefits or otherwise.

17. Entire Agreement and Amendment. This Agreement embodies the entire agreement and understanding of the parties hereto in respect of the subject matter of this Agreement, and supersedes and replaces all prior agreements, understandings and commitments with respect to such subject matter, including without limitation the Prior Agreement. This Agreement may be amended only by a written document signed by both parties to this Agreement.

18. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. Any litigation pertaining to this Agreement shall be adjudicated in courts located in Duval County, Florida.

19. Successors. This Agreement may not be assigned by the Employee. In addition to any obligations imposed by law upon any successor to the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the stock, business and/or assets of the Company, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such assumption by a successor shall be a material breach of this Agreement. The Employee agrees and consents to any such assumption by a successor of the Company, as well as any assignment of this Agreement by the Company for that purpose. As used in this Agreement, "Company" shall mean the Company as herein before defined as well as any such successor that expressly assumes this Agreement or otherwise becomes bound by all of its terms and provisions by operation of law. This Agreement shall be binding upon and inure to the benefit of the parties and their permitted successors or assigns.

20. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

21. Attorneys' Fees. If any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the party prevailing in any such action or other proceeding shall be promptly paid by the other party its reasonable legal fees, court costs and litigation expenses, all as determined by the court and not a jury, and such payment shall be made by the non-prevailing party within sixty (60) days of the date the right to the payment amount is so determined; provided, however, that following the Employees termination of employment with the Company, if any party finds it necessary to employ legal counsel or to bring an action at law or other proceedings against the other party to interpret or enforce any of the terms hereof, the Company shall pay (on an ongoing basis) to the Employee to the fullest extent permitted by law, all legal fees, court costs and litigation expenses reasonably incurred by the Employee or others on the Employee's behalf (such amounts collectively referred to as the "Reimbursed Amounts"); *provided, further*, that the Employee shall reimburse

the Company for the Reimbursed Amounts if it is determined that a majority of the Employee's claims or defenses were frivolous or without merit. Requests for payment of Reimbursed Amounts, together with all documents required by the Company to substantiate them, must be submitted to the Company no later than ninety (90) days after the expense was incurred. The Reimbursed Amounts shall be paid by the Company within ninety (90) days after receiving the request and all substantiating documents requested from the Employee. The rights under this section shall survive the termination of employment and this Agreement until the expiration of the applicable statute of limitations.

22. Severability. If any section, subsection or provision hereof is found for any reason whatsoever to be invalid or inoperative, that section, subsection or provision shall be deemed severable and shall not affect the force and validity of any other provision of this Agreement. If any covenant herein is determined by a court to be overly broad thereby making the covenant unenforceable, the parties agree and it is their desire that such court shall substitute a reasonable judicially enforceable limitation in place of the offensive part of the covenant and that as so modified the covenant shall be as fully enforceable as if set forth herein by the parties themselves in the modified form. The covenants of the Employee in this Agreement shall each be construed as an agreement independent of any other provision in this Agreement, and the existence of any claim or cause of action of the Employee against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of the covenants in this Agreement.

23. Notices. Any notice, request, or instruction to be given hereunder shall be in writing and shall be deemed given when personally delivered or three (3) days after being sent by United States Certified Mail, postage prepaid, with Return Receipt Requested, to the parties at their respective addresses set forth below:

To the Company:

Fidelity National Information Services, Inc.
601 Riverside Avenue
Jacksonville, FL 32204
Attention: Corporate Executive Vice President, Human Resources

To the Employee:

Michael L. Gravelle
6068 San Jose Blvd., W
Jacksonville, FL 32217

24. Waiver of Breach. The waiver by any party of any provisions of this Agreement shall not operate or be construed as a waiver of any prior or subsequent breach by the other party.

25. Tax.

(a)Withholding. The Company or an affiliate may deduct from all compensation and benefits payable under this Agreement any taxes or withholdings the Company is required to deduct pursuant to state, federal or local laws.

(b)Section 409A. To the extent applicable, it is intended that this Agreement and any payment made hereunder shall comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), or an exemption or exclusion therefrom, and any related regulations or other guidance promulgated with respect to such Section by the U.S. Department of the Treasury or the Internal Revenue Service (“Code Section 409A”); *provided*, that for the avoidance of doubt, this provision shall not be construed to require a gross-up payment in respect of any taxes, interest or penalties imposed on the Employee as a result of Code Section 409A. Any provision that would cause the Agreement or any payment hereof to fail to satisfy Code Section 409A shall have no force or effect until amended in the least restrictive manner necessary to comply with Code Section 409A, which amendment may be retroactive to the extent permitted by Code Section 409A. Each payment under this Agreement shall be treated as a separate payment for purposes of Code Section 409A. In no event may the Employee, directly or indirectly, designate the calendar year of any payment to be made under this Agreement. All reimbursements and in-kind benefits provided under this Agreement shall be made or provided in accordance with the requirements of Code Section 409A, including, without limitation, that (i) in no event shall reimbursements by the Company under this Agreement be made later than the end of the calendar year next following the calendar year in which the applicable fees and expenses were incurred, *provided*, that the Employee shall have submitted an invoice for such fees and expenses at least 10 days before the end of the calendar year next following the calendar year in which such fees and expenses were incurred; (ii) the amount of in-kind benefits that the Company is obligated to pay or provide in any given calendar year shall not affect the in-kind benefits that the Company is obligated to pay or provide in any other calendar year; (iii) the Employee’s right to have the Company pay or provide such reimbursements and in-kind benefits may not be liquidated or exchanged for any other benefit; and (iv) in no event shall the Company’s obligations to make such reimbursements or to provide such in-kind benefits apply later than the Employee’s remaining lifetime (or if longer, through the 20th anniversary of the Effective Date). To the extent the Employee is a “specified employee,” as defined in Section 409A(a)(2)(B)(i) of the Code and the regulations and other guidance promulgated thereunder and any elections made by the Company in accordance therewith, notwithstanding the timing of payment provided in any other Section of this Agreement, no payment, distribution or benefit under this Agreement that constitutes a distribution of deferred compensation (within the meaning of Treasury Regulation Section 1.409A-1(b)) upon separation from service (within the meaning of Treasury Regulation Section 1.409A-1(h)), after taking into account all available exemptions, that would otherwise be payable, distributable or settled during the six (6) month period after separation from service, will be made during such six (6) month period, and any such payment, distribution or benefit will instead be paid, distributed or

settled on the first business day after such six (6) month period; *provided, however*, that if the Employee dies following the Date of Termination and prior to the payment, distribution, settlement or provision of the any payments, distributions or benefits delayed on account of Code Section 409A, such payments, distributions or benefits shall be paid or provided to the personal representative of the Employee's estate within 30 days after the date of the Employee's death. The Employee acknowledges that he has been advised to consult with an attorney and any other advisors of the Employee's choice prior to executing this Agreement, and the Employee further acknowledges that, in entering into this Agreement, he has not relied upon any representation or statement made by any agent or representative of the Company or its affiliates that is not expressly set forth in this Agreement, including, without limitation, any representation with respect to the consequences or characterization (including for purpose of tax withholding and reporting) of the payment of any compensation or benefits hereunder under Section 409A of the Code and any similar sections of state tax law.

(c)Excise Taxes. If any payments or benefits paid or provided or to be paid or provided to the Employee or for the Employee's benefit pursuant to the terms of this Agreement or otherwise in connection with, or arising out of, employment with the Company or its subsidiaries or the termination thereof (a "Payment" and, collectively, the "Payments") would be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Employee may elect for such Payments to be reduced to one dollar less than the amount that would constitute a "parachute payment" under Section 280G of the Code (the "Scaled Back Amount"). Any such election must be in writing and delivered to the Company within thirty (30) days after the Date of Termination. If the Employee does not elect to have Payments reduced to the Scaled Back Amount, the Employee shall be responsible for payment of any Excise Tax resulting from the Payments and the Employee shall not be entitled to a gross-up payment under this Agreement or any other for such Excise Tax. If the Payments are to be reduced, they shall be reduced in the following order of priority: (i) first from cash compensation; (ii) next from equity compensation described in Section 9(a)(iv) (first any equity compensation that constitutes deferred compensation subject to Section 409A and then equity compensation that is not subject to Section 409A), and then (iii) pro-rated among all remaining payments and benefits. To the extent there is a question as to which Payments within any of the foregoing categories are to be reduced first, the Payments that will produce the greatest present value reduction in the Payments with the least reduction in economic value provided to the Employee shall be reduced first.

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Fidelity National Information Services, Inc.
A Georgia corporation
 List of Subsidiaries
 As of December 31, 2012
181 subsidiaries

Company	Incorporation
Advanced Financial Solutions, Inc.	Oklahoma
AGES Participacoes Ltda.	Brazil
Aircrown Limited	United Kingdom
ALLTEL Servicios de Informacion (Costa Rica) S.A.	Costa Rica
Analytic Research Technologies, Inc.	Minnesota
Armed Forces Financial Network, LLC (50%)	Florida
Asset Exchange, Inc.	Delaware
ATM Management Services, Inc.	Minnesota
Aurum Technology LLC	Delaware
BenchMark Consulting International Europe GmbH	Germany
BenchMark Consulting International N A, Inc.	Georgia
BenchMark Consulting International UK Limited	United Kingdom
C&E Holdings Luxembourg S.a.r.l.	Luxembourg
CapAfric Consulting (Pty) Ltd.	South Africa
Capco Belgium BVBA	Belgium
Capco Consulting Singapore Pte. Ltd.	Singapore
Capco Technologies Pvt. Limited	India
Card Brazil Holdings, Inc.	Georgia
Card Brazil LLC	Georgia
Central Credit Services Limited	United Kingdom
Certegy Australia Limited	United Kingdom

Company	Incorporation
Certegy Canada Company	Canada
Certegy Card Services B.V.	Netherlands
Certegy Card Services Limited	United Kingdom
Certegy Check Services, Inc.	Delaware
Certegy Dutch Holdings B.V.	Netherlands
Certegy France Limited	United Kingdom
Certegy Gaming Services, Inc.	Delaware
Certegy Ireland Limited	Ireland
Certegy Limited	United Kingdom
Certegy SNC	France
Certegy Transaction Services, Inc.	Georgia
Certegy UK Holdings B.V.	Netherlands
Chex Systems Inc.	Minnesota
City Practitioners Limited	United Kingdom
ClearCommerce Corporation	Delaware
Complete Payment Recovery Services, Inc.	Georgia
Compliance Coach, Inc	Delaware
Delmarva Bank Data Processing Center, LLC	Delaware
Deposit Payment Protection Services, Inc.	Delaware
EFD Asia, Inc.	Minnesota
EFD Processing and Software Services (Thailand) Limited	Thailand
eFunds Corporation	Delaware
eFunds Global Holdings Corporation	Minnesota

Company	Incorporation
eFunds Holdings Limited	United Kingdom
eFunds International Limited	United Kingdom
eFunds IT Solutions Group, Inc.	Delaware
Endpoint Exchange, LLC	Oklahoma
Everlink Payment Services, Inc. (51%)	Canada
Fidelity Information and Technology Services (Beijing) Co., Ltd.	China
Fidelity Information Services Brasil Participacoes Ltda. (99.9%)	Brazil
Fidelity Information Services Canada Limited	Ontario
Fidelity Information Services Consulting GmbH	Germany
Fidelity Information Services Development AG	Austria
Fidelity Information Services (France) SARL	France
Fidelity Information Services Holdings B.V.	Netherlands
Fidelity Information Services (Hong Kong) Limited (99.9%)	Hong Kong
Fidelity Information Services, LLC	Arkansas
Fidelity Information Services India Private Limited	India
Fidelity Information Services International Holdings, Inc.	Delaware
Fidelity Information Services International Holdings, LLC	Delaware
Fidelity Information Services International, Ltd.	Delaware
Fidelity Information Services KORDOBA GmbH	Germany
Fidelity Information Services Limited	England
Fidelity Information Services Operations GmbH	Germany
Fidelity Information Services (Thailand) Limited (99.9%)	Thailand
Fidelity International Resource Management, Inc.	Delaware

Company	Incorporation
Fidelity National Asia Pacific Holdings, LLC	Georgia
Fidelity National Card Services, Inc.	Florida
Fidelity National E-Banking Services, Inc.	Georgia
Fidelity National Europe LLC	Georgia
Fidelity National First Bankcard Systems, Inc.	Georgia
Fidelity National Global Card Services, Inc.	Florida
Fidelity National Information Services C.V.	Netherlands
Fidelity National Information Services, LLC	Delaware
Fidelity National Information Services (Netherlands) B.V.	Netherlands
Fidelity National Participacoes e Servicos de Informatica Ltda.	Brazil
Fidelity National Payment Services, Inc.	Delaware
Fidelity National Servicos de Tratamento de Documentos e Informacoes Ltda.	Brazil
Fidelity Output Solutions, LLC	Texas
Fidelity Outsourcing Services, Inc.	Delaware
Fidelity Participacoes e Servicos Ltda.	Brazil
Fidelity Processadora e Servicos S.A. (51%)	Brazil
Fidelity Supply, LLC	Texas
Fidelity Verwaltungs -GmbH	Germany
Financial Insurance Marketing Group, Inc.	District of Columbia
FIRM I, LLC	Delaware
FIRM II, LLC	Delaware
FirstSource Solutions Limited (6.9%)	India
FIS AsiaPacRim Holding Ltd.	United Kingdom

Company	Incorporation
FIS Australasia Pty Ltd.	Australia
FIS Capital Leasing, Inc.	Delaware
FIS Card Processing Services (Chile) S.A.	Chile
FIS Card Services Caribbean, Ltd.	Barbados
FIS Card Services (Thailand) Co., Ltd.	Thailand
FIS Financial Compliance Solutions, LLC	Delaware
FIS Financial Solutions Canada Inc.	Canada
FIS Foundation, Inc. (non-profit charitable)	Wisconsin
FIS Global Holdings S.a.r.l	Luxembourg
FIS Global Recovery Services India Private Limited	India
FIS Global Business Solutions India Private Ltd. (99%)	India
FIS Global Solutions Philippines, Inc.	Philippines
FIS Holdings (Cayman Islands) Ltd.	Cayman Islands
FIS Holdings (Germany) GmbH i.L.	Germany
FIS Holdings Mauritius	Mauritius
FIS Management II, Inc.	Delaware
FIS Management Services, LLC	Delaware
FIS Management Services Mexico, S. de R.L. de C.V.	Mexico
FIS Middle East FZ- LLC	United Arab Emirates (Dubai - TECOM)
FIS Olympia Merger Sub, Inc.	Delaware
FIS Output Solutions, LLC	Georgia
FIS Pakistan (Private) Limited	Pakistan
FIS Payment Services (Canada) Corporation	Canada

Company	Incorporation
FIS Payments Solutions & Services India Private Limited	India
FIS Solutions, LLC	Delaware
FIS Technology Services (New Zealand) Limited	New Zealand
FIS Technology Services (Poland) Sp. z.o.o.	Poland
FIS Technology Services Singapore Pte. Ltd.	Singapore
FIS Technology Services Taiwan Company Limited	Taiwan
FNIS Holding Brasil Ltda.	Brazil
FNIS Istanbul Danismanlik Limited Sirketi	Turkey
GHR Systems Canada, Inc.	Canada
GHR Systems, Inc.	Pennsylvania
Gifts Software Inc.	New York
Grove Holdings 2 S.A.	Luxembourg
Grove Holdings US, LLC	Delaware
i DLX International B.V.	Netherlands
Information Services Luxembourg S.a.r.l.	Luxembourg
InterCept Data Services, Inc.	Alabama
Kirchman Company, LLC	Delaware
Kirchman Corporation	Wisconsin
Link2Gov Corp.	Tennessee
Metavante Acquisition Company II, LLC	Delaware
Metavante Corporation	Wisconsin
Metavante Holdings, LLC	Delaware

Company	Incorporation
Metavante Investments (Mauritius) Limited	Mauritius
Metavante Limited	United Kingdom
Metavante Payment Services, LLC	Delaware
Metavante Payment Services AZ Corporation	Arizona
Metavante Operations Resources Corporation	Delaware
Metavante Technologies Limited	United Kingdom
mFoundry, Inc. (appx.21.95%)	Delaware
NYCE Payments Network, LLC	Delaware
Payment Brasil Holdings Ltda.	Brazil
Payment Chile S.A. (99.99%)	Chile
Payment South America Holdings, Inc.	Georgia
Payment South America LLC	Georgia
Penley, Inc.	Georgia
Prime Associates, Inc.	Delaware
Profile Partners GP, L.P. (40%)	Delaware
Profile Venture Partners Capital Fund I L.P. (74.7482%)	Delaware
ProNet Solutions, Inc.	Arizona
PVP Advisors, LLC(62%)	Delaware
PVP Management, LLC (34%)	Delaware
Retail Credit Management Limited	United Kingdom
Sanchez Capital Services Private Limited (20%)	India
Sanchez Computer Associates, LLC	Delaware
Sanchez Computer Associates Pty Limited	Australia

Company	Incorporation
Sanchez Software, Ltd.	Delaware
Second Foundation Europe sro	Czech Republic
Second Foundation, Inc.	California
The Capital Markets Company	Delaware
The Capital Markets Company BV	Netherlands
The Capital Markets Company BVBA	Belgium
The Capital Markets Company GmbH	Germany
The Capital Markets Company GmbH	Switzerland
The Capital Markets Company Limited	Canada
The Capital Markets Company Limited	Hong Kong
The Capital Markets Company S.A.S.	France
The Capital Markets Company Slovakia, s.r.o.	Slovakia
The Capital Markets Company (UK) Limited	United Kingdom
Transaction Services, Inc.	Florida
Transax Limited	United Kingdom
TREEV LLC	Nevada
ValueCentric Marketing Group, Inc.	Delaware
Valutec Card Solutions, LLC	Delaware
VECTORsgi, Inc.	Delaware
Vicor, Inc.	Nevada
VIEability, Inc.	Delaware
WCS Administrative Services, Inc.	Florida
WildCard Systems, Inc.	Florida

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Fidelity National Information Services, Inc.:

We consent to the incorporation by reference in the registration statements on Forms S-8 (No. 333-63342, 333-103266, 333-131601, 333-131602, 333-132844, 333-132845, 333-138654, 333-146080, 333-157575, 333-158960, and 333-162262) and Forms S-3 (No. 333-131593 and 333-162263) of Fidelity National Information Services, Inc. and subsidiaries (the Company) of our reports dated February 26, 2013, with respect to the consolidated balance sheets of the Company as of December 31, 2012 and 2011, and the related consolidated statements of earnings, comprehensive earnings, equity, and cash flows for each of the years in the three-year period ended December 31, 2012, and the effectiveness of internal control over financial reporting as of December 31, 2012, which reports appear in the December 31, 2012 annual report on Form 10-K of the Company.

/s/ KPMG LLP

February 26, 2013
Jacksonville, Florida
Certified Public Accountants

CERTIFICATIONS

I, Frank R. Martire, certify that:

1. I have reviewed this annual report on Form 10-K of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 26, 2013

By: /s/ Frank R. Martire

Frank R. Martire

Chairman of the Board and Chief Executive Officer

CERTIFICATIONS

I, Michael D. Hayford, certify that:

1. I have reviewed this annual report on Form 10-K of Fidelity National Information Services, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 26, 2013

By: /s/ Michael D. Hayford

Michael D. Hayford

Corporate Executive Vice President and
Chief Financial Officer

CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350

The undersigned hereby certifies that he is the duly appointed and acting Chief Executive Officer of Fidelity National Information Services, Inc., a Georgia corporation (the "Company"), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: February 26, 2013

By: /s/ Frank R. Martire
Frank R. Martire
Chairman of the Board and Chief Executive Officer

CERTIFICATION OF PERIODIC FINANCIAL REPORTS PURSUANT TO 18 U.S.C. §1350

The undersigned hereby certifies that he is the duly appointed and acting Chief Financial Officer of Fidelity National Information Services, Inc., a Georgia corporation (the "Company"), and hereby further certifies as follows.

1. The periodic report containing financial statements to which this certificate is an exhibit fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934.
2. The information contained in the periodic report to which this certificate is an exhibit fairly presents, in all material respects, the financial condition and results of operations of the Company.

In witness whereof, the undersigned has executed and delivered this certificate as of the date set forth opposite his signature below.

Date: February 26, 2013

By: /s/ Michael D. Hayford
Michael D. Hayford
Chief Financial Officer