



SHAZAM to Pilot Internet PIN Debit Technology

EFT network will partner with Acculynk to test secure Internet PIN debit service

Des Moines, IA, July 28, 2009 – SHAZAM, an innovator of electronic funds transfer (EFT) services for 33 years, has agreed to test Acculynk’s PaySecure Internet PIN debit service. SHAZAM will conduct a pilot program where interested SHAZAM financial institutions can participate in testing the latest in Internet PIN debit technology. The pilot program will help gauge consumer acceptance of using a debit card with a PIN when making online purchases.

“We are always seeking new and innovative ways for our community financial institutions to effectively compete in the market,” said Mike Hollinger, President and CEO of SHAZAM.

With the PaySecure software, consumers enter their PIN on a graphical PIN-pad at the merchant checkout, and only need their existing debit card and PIN to complete the transaction. There are no hardware devices, passwords, enrollment, or redirection to another website for payment.

“PaySecure is one of those rare emerging payment methods that satisfy the needs of consumers, merchants, and financial institutions,” said Ashish Bahl, CEO of Acculynk.

“PaySecure helps issuers retain and grow their debit revenue stream, merchants decrease transaction processing expenses, and consumers reduce signature-based debit card fraud. We are pleased that SHAZAM recognizes the value PaySecure brings and has chosen to pilot our service.”

SHAZAM is the fifth EFT network to publicly announce an agreement with Acculynk. “Interest in PaySecure has only increased as consumer payment preferences shift to debit,” said Bahl. “External market factors have made our value proposition even more compelling, particularly to financial institutions, networks, and merchants seeking a way to leverage this growth in debit card usage.”

“As we’ve done for 33 years, SHAZAM will evaluate and support emerging technology that makes sense for community financial institutions,” stated Hollinger. “Their needs continue to be our primary focus.”

About SHAZAM

The SHAZAM network was founded in 1976 and is one of the last remaining member-owned and -controlled EFT networks and processors in the industry. SHAZAM provides EFT services to more than 1,500 community financial institutions in 30 states. SHAZAM offers ATM processing, Visa® debit and Debit MasterCard® national debit products, card authorization services, merchant processing, automated clearing house (ACH) services, and information security solutions. SHAZAM is endorsed by 15 community financial institution trade organizations and bankers' banks. For more information, visit <http://www.shazam.net/>.

About Acculynk

Acculynk secures online transactions with a suite of software-only services that are backed by a powerful encryption and authentication framework protected by a family of issued and pending patents. Acculynk's services provide greater security, reliability, convenience and return on investment for consumers, merchants, networks, issuers and acquirers. For more information, visit <http://www.acculynk.com>.

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