



Press Release

SHAZAM Connects Adaptive Payments for Internet PIN Debit

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Des Moines, Iowa — SHAZAM and Adaptive Payments, a leading provider of dual channel PIN authentication, have partnered to provide gateway services and Internet PIN debit processing for financial institutions across the nation.

“Adaptive Payments has an excellent track record of innovating forward-thinking products in the payment industry,” said Michael Hollinger, SHAZAM President and CEO. “Internet PIN debit is growing in popularity, in turn spurring a lot of innovative products and services in the marketplace. Adaptive Payments not only is on the leading edge of this technology, they also have the resources and previous experience to truly bring Internet PIN debit and mobile technology together in revolutionary ways.”

In addition to offering the Internet PIN Debit solution, SHAZAM will also provide gateway services for Adaptive Payments. Gateway services allow cardholders to access their accounts across a wide range of networks connecting to SHAZAM.

“We are honored to work with SHAZAM in providing our Internet PIN debit services and gateway access for us,” said Shashi Kapur, Adaptive Payments Chief Executive Officer. “Valued, time-tested partners like SHAZAM are critical in providing the best product and service possible. SHAZAM and Adaptive Payments share a unique vision regarding mobile technology in the payment processing world, and both companies are committed to bringing this technology to fruition without sacrificing security or functionality.”

“Adaptive Payments is working directly on intersecting Internet and mobile payment technology,” said Kapur. “Our patent-pending solutions have proven to be incredibly effective in merging consumer payment preferences with easily accessible technologies, without compromising the security of the payment transactions.”

SHAZAM and Adaptive Payments are also working together on a Person-to-Person (P2P) solution, assisting community financial institutions’ customers in transferring funds directly from one person to another, most commonly using mobile technology.

“P2P is a rapidly growing field in the U.S.,” said Terry Dooley, SHAZAM Senior Vice President of Information Technology & Chief Information Officer (CIO). “We were looking at a variety of cost-effective solutions that add value to our member financial institutions and their customers. Our goal continues to be delivering high quality products, like these, without inflicting exorbitant

costs, time-consuming processes, and extensive maintenance on community financial institutions. Adaptive Payments' solution meets these challenges head on. It is a very exciting opportunity to work with such a forward-thinking organization."

About Adaptive Payments

Based in Ft. Lauderdale, FL, Adaptive Payments is a payment authentication company that enables easy, safe, secure and authenticated transactions to occur using the cardholder's PIN or other data that is known to the cardholder, to authenticate debit and credit transactions. The company has developed payment solutions that serve four vertical markets; Internet Sales, Money Transfer, Bill Payment and Prepaid Top Up. These products are delivered across the E-Commerce, Mobile Commerce, Mail/Phone Order, Call Center and Brick and Mortar channels. All Adaptive Payment' solutions feature "5DSecure™"- Five Factor Authentication using two unique channels for authentication separating the sales and personal data from the secure PIN.

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 is a single source provider for ATM processing, debit and ATM card processing, card authorization services, merchant processing, Automated Clearing House (ACH) services, and information security solutions.

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