

# **Viewpointe and Payformance to provide image statement products**

## **NEW PRODUCTS WILL ENABLE BANKS TO EXTEND THEIR IMAGING INVESTMENT WITH ENHANCED STATEMENT CREATION AND CUSTOMER SERVICE CAPABILITIES**

CHARLOTTE, NC - September 30, 2002 - Viewpointe Archive Services, LLC, the largest shared national image archive provider for financial institutions and Payformance Corporation, a leader in software and business process outsourcing for a broad spectrum of payment instruments, announced today an agreement whereby Viewpointe will license Payformance's Data Transformation Engine software to provide leading financial organizations image statement products.

Image statements allow financial institutions to return electronic or printed images of processed checks to customers within their monthly account statement in lieu of the original check document. This enables the financial institution to truncate the original paper item.

By capturing check images once and loading them to Viewpointe's shared image archive, financial institutions can reduce costs associated with image statement production by an extra 10-30%. Costs incurred with in-house image statement production including paper handling, re-pass, duplicate image storage, software, infrastructure, capital and overhead are eliminated – making the product offering considerably more cost-effective, easy to deploy and compelling to banks' product management.

Over and above the financial benefits, image statements also provide an opportunity for banks to make ready their customers for the new item-processing environment afforded by the Check Truncation Act. This proposed federal legislation will enable banks to use check images rather than the original physical check to facilitate check-clearing processes between cooperating financial institutions. For bank customers, image statements will allow consumers to track their transaction history easily and efficiently. Rather than receiving hundreds of paper checks in the mail, individuals and small businesses will receive a simplified statement of their processed checks.

"Viewpointe continues to be aggressive in providing financial institutions more ways to extract value from our shared national image archive. Our products and services are geared towards helping banks not just replace paper with image – but completely reengineer the way payments are processed," noted John Lettko, chairman and CEO of Viewpointe. "Our customers can quickly introduce additional image based products that delight their customers while at the same time, leverage their imaging investment."

According to Dwayne McAfee, CEO and president of Payformance Corporation, "This is one more example of businesses migrating away from internal paper factories to a much preferred business model of electronic fulfillment. Downstream check processing beyond the point of first presentment is a drain on the payments system and not an efficient use of capital. Combining our technologies will eliminate many of these inefficiencies and enable Viewpointe's financial institution customers to realize enhanced cost savings in the statement production process. Banking customers will continue to see the checks they have written, financial institutions clearing operations will become more efficient, and less paper will flow through the banking system."

Under the agreement with Payformance, Viewpointe will deploy Payformance's Data Transformation Engine – a combination of services, capable of processing over 500 images per second, operating within a Linux-based server cluster. Viewpointe will receive statement data from financial institutions, retrieve the appropriate check and document images from its shared national archive, insert them electronically into individual statements, and either return the statements back to the financial institution for printing, or store and render the statements on behalf of the bank.

#### ABOUT VIEWPOINTE

Viewpointe Archive Services, LLC is the leading provider of check and document image archiving and retrieval services and has built the largest shared archive for leading financial institutions. Viewpointe's customer list includes First Tennessee National Bank, HSBC Bank USA, Bank of America, J.P. Morgan Chase & Company, SunTrust Bank, Zions Bank and U.S. Bancorp. The company has offices in Charlotte, Houston, Boulder, New York, Atlanta and San Francisco. Viewpointe archives and provides access to over 1 billion new check images each month. More information about Viewpointe is available at [www.viewpointe.com](http://www.viewpointe.com).

#### ABOUT PAYFORMANCE

Payformance Corporation was the first company to combine hardware and software for a true turnkey solution to securely print MICR-encoded payments. Serving more than 3,000 customers, Payformance Corporation is a leading developer of business-to-business payment automation systems for a variety of industries, including financial services, insurance, banking, state and local government, healthcare and manufacturing. The application of the technology created by Payformance Corporation enables companies to smoothly migrate highly inefficient paper factories toward electronic payment fulfillment. More information about Payformance is available at [www.payformance.com](http://www.payformance.com).