



# The Green Sheet

The Financial Services Industry Source for Education, Inspiration and Actionable Advice

April 25, 2005  
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## What You Don't Know Could Hurt You

**B**usiness owners are often employers and rely, as they do in other areas of their ventures, on the ability to read people in the hiring process. The subtle and not-so-subtle clues projected by job applicants during interviews can indicate a great deal about the candidates.

First impressions matter when building a staff or team; they help determine if candidates have the qualities necessary to do the job well and to mesh with the staff. However, the smartest hiring decisions sometimes involve more than likeability and the face value of the information provided by a job applicant.

Say you manage a local office for a large cable company. You've just discovered that the very personable and qualified man you hired two months ago to install service in customers' homes is actually a convicted murderer who skipped town, and bail, before serving his jail sentence.

Even more likely: You run a payment processing company and want to grow the business. You need more

agents out on the street representing the company, and you've contracted with several to sign merchant accounts. Have you taken precautions against your liability? Are you certain that the business is protected against losses or fines resulting from the actions of unscrupulous agents? Do you really know your employees?

Employment verification and background checks are becoming more common across all business sectors, from retail and restaurants to financial services. For ISOs/merchant level salespeople (MLSs), this is a two-pronged issue: Not only has the need for closer examination of employee backgrounds created sales opportunities to merchants through value-added solutions, but it's also imperative that financial services companies show more diligence in their own hiring practices.

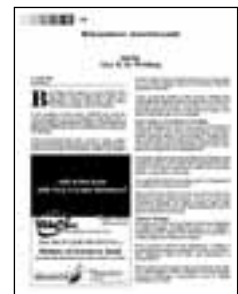
Federal legislation put in place in the aftermath of 9/11, as well as increasingly stringent card Association rules to combat increases in fraud, affect everyone in the commerce chain. Merchants, processors, acquirers, ATM owners, banks and ISOs/MLSs have to know with

See Background Checks on Page 63

### NotableQuote

**"When negotiating ISO deals or buyouts, a lot is said on the phone, at the golf course and elsewhere. Sometimes parties will take weeks or even months to 'finalize' pricing ... based on this oral and informal offer, only to discover that what is put down in writing doesn't match the old oral agreement."**

See Story on Page 76



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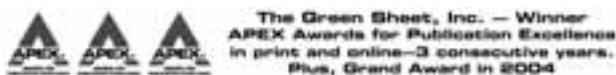
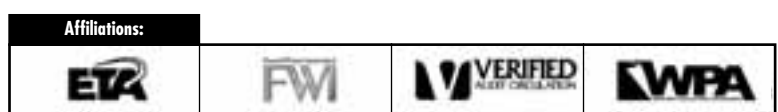
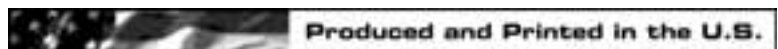
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# Forum

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Commander Colossus finds out his super identity has been stolen by a 15-year-old Ukrainian hacker.

## A Debit Question

What is the current percentage of offline debit vs. credit cards today?

– adam12gil

adam12gil:

In the December 2004 GSQ, (Vol. 7, No. 4), "The Charge for the Lead," we took an in-depth look at the state of the payments industry, which includes growth in debit card payments. The issue (and all others dating back to 1999) is available on GS Online:

[www.greensheet.com/gsq/Secured-/gsqissues.html](http://www.greensheet.com/gsq/Secured-/gsqissues.html)

Another great source is "The 2004 Federal Reserve Payments Study," an analysis of non-cash payment trends in the United States, 2000 – 2003. The Fed published the report in December 2004.

Download a free copy on:

[www.frbservices.org/Retail/pdf/2004PaymentResearchReport.pdf](http://www.frbservices.org/Retail/pdf/2004PaymentResearchReport.pdf)

Editor

## Any Advice for a Newbie?

I just became an ISO. I need to learn some basics on the industry. What books or materials would anyone recommend?

– smbeddard

smbeddard:

A good place to start is the Industry FAQs section of the MLS Portal on GS Online at:

[www.greensheet.com/mlsportal/industryfaq.html](http://www.greensheet.com/mlsportal/industryfaq.html)

In this section of our Web site, we address the following topics and others:

- Getting started in the industry
- Choosing an ISO
- Card acquiring
- Visa and MasterCard registration regulations
- Equipment
- Risk management

Editor

## Correction:

In "It's Never a Sure Thing" ("Street Smarts," The Green Sheet, April 11, 2005, issue 05:04:01), we incorrectly stated that Kathy Harper is affiliated with MLS Direct Network.

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# IndustryUpdate

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## NEWS

### Survey Says Corporations Vulnerable to Payments Fraud

The majority (55%) of corporations in America suffered at least one incident of payments fraud in 2004, according to a survey by the **Association for Financial Professionals** (AFP). "The Payments Fraud and Control Survey" identified checks and automated clearing house (ACH) debits as the most frequent vehicles for payments fraud.

Organizations with revenues greater than \$1 billion were twice as likely as smaller organizations to have experienced payments fraud. Ninety-four percent of fraud victims were subject to check fraud, while 34% of respondents were subject to ACH debit fraud.

Reasons cited for not implementing payment controls include the view that the potential fraud loss is not worth the cost; the service is technically difficult to implement; or the bank does not offer the service. One-third of respondents indicated they would switch disbursement banks simply to obtain fraud control services. Obtain a copy of the report at [www.AFPonline.org/research](http://www.AFPonline.org/research).

### Shift to Electronic Payments Eroding Banks' Margins

A report by consulting firm **DiamondCluster International** predicts that the increase in electronic pay-

ments will have major ramifications on the U.S. payments industry. The report illustrates how information technology has changed the basis of competition in the industry over the last 30 years and outlines opportunities and threats for U.S. banks.

Order a complimentary copy of "Banking on Payments: Protecting and Extending Banks' Electronic Payments Franchise" by sending an e-mail to [PaymentsReport@diamondcluster.com](mailto:PaymentsReport@diamondcluster.com).

### Paycom, MasterCard Dispute Dismissed

A U.S. District Court judge dismissed all claims brought against **MasterCard International** by **Paycom Billing Services Inc.** The judge ruled that Paycom suffered no antitrust harm as a result of MasterCard's rules or policies.

Paycom contracts with Internet merchants, most of which provide online digital adult content. Paycom's primary challenge was to MasterCard's chargeback system protecting against fraudulent purchases.

The court's ruling recognized that Paycom is free to stop accepting MasterCard on behalf of its clients, or to urge its clients' customers to pay with other card brands. The judge ruled that Paycom could not demonstrate that MasterCard's policies harmed competition.

The court also dismissed antitrust claims against additional MasterCard policies, including its Competitive Programs Policy (CPP), Cross-Border Acquiring Rules and Internet Merchant Qualification Mandates.



- **Nike Inc.** made public a list of 700 of its worldwide manufacturing plants to stave off criticism of the working conditions for manufacturing employees around the world.
- National gasoline prices rose an average of \$0.19 over the course of the three-week period ending April 9.
- Right now the **retailing industry** (especially department stores) is in a frenzy, "The New York Times" reported. Many big names, including Neiman Marcus, Saks and Bill Blass are for sale. Some of the reasons: billions in private equity and venture capital funds that must be spent or returned to investors and increasing interest rates.
- Costly promotions on DVD players and analog TVs, along with aggressive markdowns at year-end sales caused **Circuit City's** profits to be lower than expected for the last fiscal quarter.



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### Business Owners Expect Sales Growth, Survey Finds

Expectations of rising sales are prompting small- and mid-sized businesses to plan increases in hiring and salaries, according to the biannual "PNC Economic Outlook," commissioned by **The PNC Financial Services Group Inc.**

The survey found that the outlook on sales and profits during the first half of 2005 reached its highest level since the survey began in March 2003.

Seventy percent of respondents expect sales to increase, up 17% from last fall, and 59% expect profits to increase, a 7% increase from the fall.

### TeleCheck Downsizes Houston Office

First Data Corp.'s **TeleCheck** subsidiary will eliminate 380 manager and staff positions in its Houston office. The layoffs represent 32% of the company's Houston-area workforce.

TeleCheck will eliminate some accounting positions in July; the company will terminate other positions, including those in call centers, at the end of the year.

## ANNOUNCEMENTS

### CFSI Offering Investment and Grants

The **Center for Financial Services Innovation (CFSI)** is seeking candidates for investment and grant awards. CFSI will provide between \$750,000 and \$1 million to both non-profit organizations and for-profit companies that focus on pioneering yet practical applications moving underbanked, low-income consumers toward wealth creation.

CFSI is particularly interested in stored-value card solutions, bank-nonbank partnerships and self-service delivery channels. Download the request for proposal at [www.cfsinnovation.com/investment.php](http://www.cfsinnovation.com/investment.php).

### Dynamic Achieves Visa, MasterCard Compliance

**Dynamic Payment Ventures LLC** achieved compliance with the **Visa U.S.A.** Cardholder Information Security Program (CISP) and the **MasterCard** Site Data Protection (SDP) program. **Ambiron LLC** conducted the Visa CISP audit.

### Ingenico to Double Market Share in Europe

**Ingenico** will open subsidiaries in Poland and Hungary and an office in Serbia. Currently, Ingenico estimates that its market share in this region exceeds 25%. The company's goal is to control at least 50% of new terminal shipments by the end of the decade.

The Polish subsidiary, known as **Ingenico Polska Ltd**, is 80% owned by Ingenico and 20% by local management.

### Linkpoint Certifies SLIM CD


First Data's **Linkpoint** division certified the **SLIM CD** software for use with the Linkpoint gateway. This certification allows merchants to send transactions to the gateway for high-speed transaction processing.

### Prepaid Card Trade Association Established

**TSYS Prepaid** is sponsoring the creation of a prepaid card trade association. The association will help advance the prepaid market by focusing primarily on branded cards using open networks such as Visa and MasterCard, as well as EFT and ATM networks.

**Anil D. Aggarwal**, **TSYS Prepaid** Chief Executive Officer, will lead the development of the independent organization. The company is working to define objectives, which will likely include creating greater awareness of branded prepaid cards, promoting industry-wide standards and best practices, and defining current market size and viable business cases.

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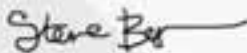
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### TESTIMONIAL

*Having worked in the bankcard world for a number of years both as an employee and for myself, I have come to know the difference between getting a paycheck and being in control of my future. I found GET late in my bankcard career and wish that I had found them sooner. My residual payments are always on time and are larger than they were at my previous processors. Who knows, had I found them earlier I might be the one with the Green Sheet ad.*

Sincerely,  
Tom H Chicago IL



# 877-GET-4ISO

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## PARTNERSHIPS

### Alogent Delivers Deposit Automation at ICB

**Alogent Corp.** signed a contract with **Independence Community Bank (ICB)** for implementation of the company's Sierra Xpedite deposit automation solution.

ICB will use Alogent technology to deliver image and data capture, validation and management of check deposits in its more than 120 branches.

Alogent's partner is Unisys, which provides Unisys My Vision X scanners to teller and back counter locations throughout the bank's system.

### AmEx and Russian Standard Bank Form Alliance

**American Express Co. (AmEx)** and **Russian Standard Bank (RSB)** partnered. RSB will exclusively issue and market AmEx card products in Russia. RSB will issue the first Russian ruble-denominated AmEx cards as well as U.S. dollar-denominated AmEx cards.

RSB will issue the cards, manage the customer relation-

ships and provide customer service, billing and credit management.

### First Data Integrates Customer Behavior Software

**First Data** and **Austin Logistics Inc.**, a provider of software that predicts customer behavior, agreed to incorporate Austin Logistics' predictive analytic EarlyDetection System into First Data's credit card processing system.

The alliance gives First Data's customers the capacity to predict revenue, varying levels of activation and fraud/delinquency risk.

### RBS Lynk First to Automate Payments for Azar

**RBS Lynk** signed **Azar Computer Software Services** to participate in its LynkPartner association referral program. As part of the agreement, Azar certified its billing software on RBS Lynk's payment processing platform, enabling electronic payment processing including credit, debit and recurring ACH bank drafts.

### The Bancorp Bank and ACH Direct Partner

**The Bancorp Bank** launched an online, electronic bank, [www.ACHDirectBank.com](http://www.ACHDirectBank.com), through a partnership agreement with ACH Direct. The Bancorp Bank provides branded, Internet-enabled banking services to enhance the platform.

### Cardservice Offers MLSs Semtek Mobile Swipe Solution

**Cardservice International** is offering **Semtek Innovative Solutions Corp.**'s Mobile Swipe solution to retail merchants through its sales agents. Semtek's card readers connect through wireless handheld devices, such as PDAs and mobile phones.

Semtek prices its solutions to enable organizations of all sizes to accept payments from remote locations.

### Wincor Nixdorf to Supply POS Software to ChevronTexaco

Through a global agreement, **Wincor Nixdorf Inc.** will supply POS software to **ChevronTexaco Corp.**'s branded service stations.

ChevronTexaco purchased an enterprise license agreement for the NAMOS Compact software, Wincor Nixdorf's software solution for service stations.

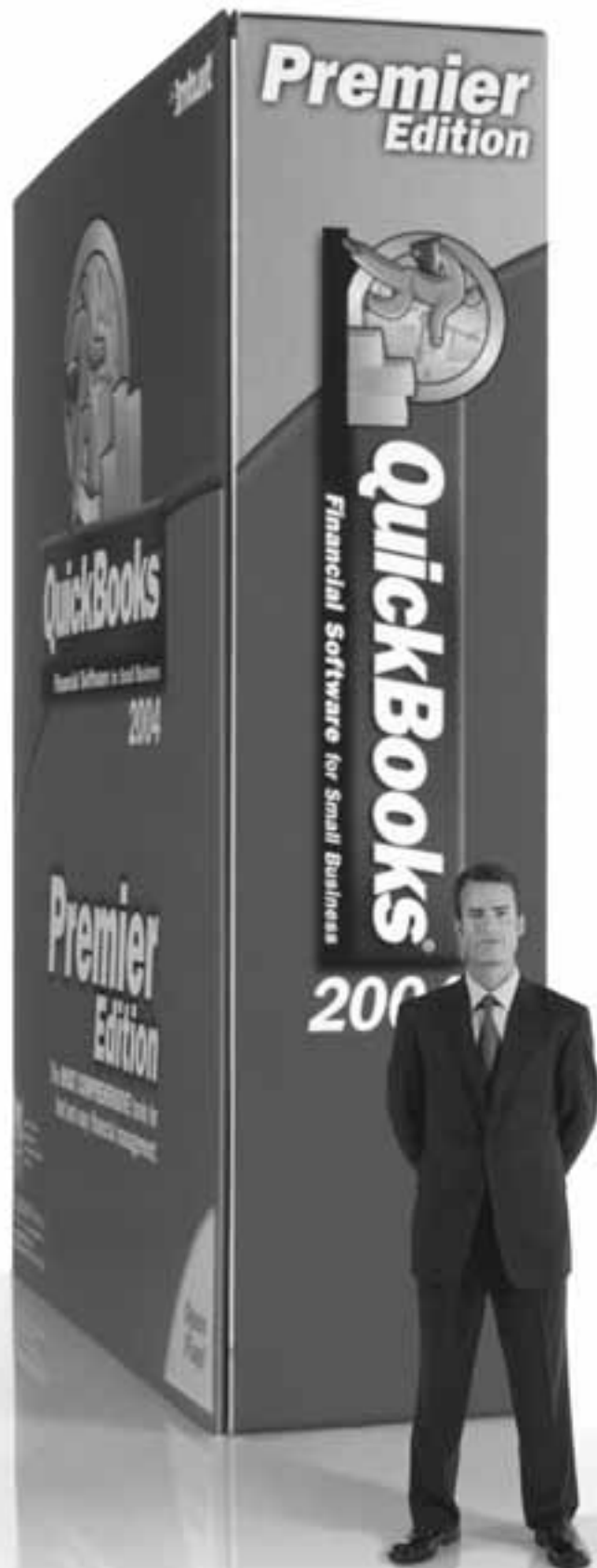
### Heuristic Technologies Signs Debit Card Agreement

**Heuristic Technologies Inc.** signed a service and joint

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## Industry Update

marketing agreement with **Copeland, Burtnick & Associates Ltd.**, (CBA) an e-commerce technology and infrastructure company.

Heuristic will provide data processing services to CBA. The parties will jointly market the CashTech.Card, a MasterCard stored-value card distributed by Heuristic and issued by MetaBank. The agreement calls for CBA to distribute a minimum of 15,000 cards within 14 months of the agreement.

### ECHO Provides POS Check Services to CTW Prepaid

**Electronic Clearing House Inc.** signed an agreement with **CTW Prepaid LLC** to provide Visa POS check services to CTW's customers. ECHO will provide CTW check processing services, including check verification, ACH processing, check return processing and collection.

### TNS Inks Deal With First Data in Spain and Portugal

**First Data** appointed **Transaction Network Services S.A.** (TNS), the Spanish subsidiary of TNS Inc., its sole provider of dial-up connectivity in Spain. The three-year contract with First Data Iberica (FDI) will make FDI's payment processing services available at 18,000 privately owned POS terminals.

### Leisure Link Chooses TransAct Printer

**Leisure Link** selected **TransAct Technologies Inc.**'s Epic950 to use as the exclusive thermal ticket printer in **Leisure Link's** products. Leisure Link is the United Kingdom's largest manager of public space gaming and entertainment machines.

Leisure Link expects an initial rollout of 8,000 new devices using TransAct's Epic950 printer to enter the United Kingdom market in 2005.

In other TransAct news, the company responded to allegations made by **FutureLogic** regarding TransAct's patent on technologies contained in the Epic 950 printer. TransAct stated that the technologies covered under the notice of allowance it received from the U.S. Patent and Trademark Office are different from technologies developed by FutureLogic.

### Givex and MyThum Combine Talents

**MyThum Interactive**, a provider of mobile messaging solutions, and **Givex Corp.** launched the Mx-Coupon program to enable the delivery of coupons to mobile phones through text messaging.

The solution allows MyThum to deliver text messages with a Givex coupon number to mobile phone users as a

component of permission-based marketing campaigns and loyalty programs.

Consumers show the messages at the POS, where merchants can redeem them by using the Givex gift card processing platform.

### Hostway Offers PayPal

**Hostway** launched a new payment service for its e-commerce customers. By providing **PayPal's** online payment service, Hostway now allows e-commerce customers to process online transactions via their Hostway Merchant Manager stores without incurring set-up charges and monthly fees.

Hostway bases fees on the dollar amount and volume of transactions processed through PayPal.

### Ingenico Selects Peppercoin

**Peppercoin** and **Ingenico** partnered to integrate Peppercoin's small payment service with Ingenico's Debitex payment systems. The solution lets consumers use cards for small payments in addition to cash, at locations such as vending machines.

Additionally, "closed" card networks such as college campuses, cruise ships and correctional institutions that employ Ingenico's Debitex MoneyClip solution will be able to accept consumers' existing debit and credit cards.

### UBC Adds CHARGE ANYwhere to Program

**United Bank Card Inc.**'s (UBC) free terminal program enables UBC's ISO partners to offer a free NURIT 8320 credit card terminal, **Ingenico** eN Check check reader and **Lipman E-Pad** signature capture pad to their merchants.

UBC recently signed a \$1.1 million deal with **Comstar Interactive Corp.** to add Comstar's CHARGE ANYwhere to the initiative.

CHARGE ANYwhere combines a card swipe device with a Web-based database and reporting system to give businesses a wireless solution to accept credit card payments.

### TeleCash Reinforces Credit Card Data Security

**TeleCash**, a German payment processor, selected **Ingrian DataSecure Platforms** as an additional layer of security for the privacy and protection of credit card data.

With Ingrian, TeleCash adds capabilities for encrypting and securing data in applications and databases.



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## Industry Update

### Q Comm Partners With Lipman

**Q Comm International Inc.** is developing its prepaid application to run on the **Lipman** NURIT 8320 multi-application POS terminal, for delivery of Q Comm's suite of prepaid products at retail points of purchase nationwide. The launch is scheduled for Q2 2005.

### TransFirst Forms Partnership With Fundraising Technology Provider

**TransFirst** and **SofTrek Corp.**, creator of PledgeMaker fundraising software, formed a strategic partnership to deliver a front- and back-end solution to help fundraising organizations achieve a streamlined and cost-efficient donation process.

With this solution, fundraising organizations also have the ability to establish recurring billing for repeat donations.

## ACQUISITIONS

### MoneyGram Acquires ACH Commerce

**MoneyGram International Inc.** will acquire **ACH**

**Commerce LLC**, an ACH payment processor based in Tennessee. ACH Commerce will remain in Tennessee and staff will become employees of MoneyGram's Global Funds Transfer Group.

With the addition of ACH Commerce's services, MoneyGram will provide consumers and billers with payment choices, which will complete the bill payment cycle from payment origination to reporting and reconciliation.

These services will initially focus on one-time ACH, recurring ACH, and credit and debit card transactions via phone. Expansion to additional payment channels will take place in the coming months.

### Euronet Acquires Three Prepaid Companies

**Euronet Worldwide Inc.** recently completed acquisitions of three new prepaid companies; one in Spain, the United Kingdom and the United States.

Euronet completed the acquisition of 100% of the assets of **Telerecarga S.A.**, a Spanish prepaid wireless top-up company.

Euronet also increased its ownership of United



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**Industry Update**

Kingdom-based **ATX Software Ltd.**, from 10% to 51%. In addition to the two European acquisitions, Euronet acquired 100% of the assets of **Dynamic Telecom Inc.**, a prepaid service provider in the United States.

**Cardtronics Acquires NYC ATM Portfolio**

**Cardtronics LP** recently acquired an ATM portfolio from **BAS Communications Inc.**, a N.Y.-based ISO. The transaction includes more than 450 ATMs in the New York City area.

The majority of the machines are located in non-chain, independent grocery stores primarily in Brooklyn, the Bronx, upper Manhattan and Queens and on Staten Island. Approximately 97% of the ATMs are turnkeys; the remainder are merchant-owned/managed.

**Harland Completes Intrieve Acquisition**

**Harland Financial Solutions Inc.** completed the acquisition of **Intrieve Inc.** for \$78 million. With the addition of Intrieve's client base, Harland Financial Solutions' Core Systems Group now serves more than 1,200 financial institutions.

Harland named **Beth Basil** the Senior Vice President and General Manager of the Intrieve group. She will report directly to Raju Shivdasani, President of Harland Financial Solutions' Core Systems Group.


**APPOINTMENTS**

**RBS Lynk Hires Two Executives**

**RBS Lynk** hired two executives to lead its Petroleum National Sales division. The company appointed **Gary Grant**, a former Vice President and General Manager for VeriFone Inc., Vice President of National Sales for the Petroleum channel.

**RBS Lynk** named **Ed Davis**, formerly with Hypercom Corp. and TNS, Director of National Accounts for its Petroleum division. Davis will report to Grant.

**JRs POS Depot Appoints Two**

**JRs POS Depot** recently appointed **Rick Pityer** President and CEO, and named **Riad Alakkam** Executive Vice President of Sales. 



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## War of Words Over Interchange Intensifies

**T**he battle over bankcard interchange is heating up. The National Retail Federation (NRF), which represents companies owning 1.4 million retail outlets nationwide, warned that "interchange is out of control." The Food Marketing Institute (FMI) called the latest round of Visa U.S.A. and MasterCard International interchange increases a "bad April Fools' joke." FMI represents the lion's share of U.S. grocers; its 1,500 member companies operate 26,000, or three-quarters of all retail food stores in the United States.

The complaints were loud enough to stir the interest of mainstream media outlets like "The Wall Street Journal." The newspaper reported "Merchants Balk at Higher Fees for Credit Cards" in its April 12, 2005 edition.

### Rising Interchange Might Benefit Checks

At grocery stores run by SuperValu Inc., the changes in interchange pricing are expected to result in cost increases up to the "seven-figure" range, said Jackie R. Snyder, Senior Business Consultant at the firm. SuperValu owns more than 1,500 grocery stores, including those operating under names such as Cub Stores, Farm Fresh Markets, Save-A-Lot and Shoppers Food Warehouse. It reports annual sales of \$20.2 billion. Snyder described interchange as her company's "number one concern." As a result of rising interchange, she said, "checks are a preferred method of payment for us."

Mallory Duncan, NRF Senior Vice President and General Counsel, suggested other retailers might also favor checks over cards. "Retailers are seriously looking at their alternatives," he said.

### Crazy Quilt of Changes Benefit High-end Card Issuers

As reported in past issues of The Green Sheet, both Visa and MasterCard adopted new interchange rates, effective April 1, 2005. Unlike past increases, this time around they have less to do with the risk of a transaction going bad and more to do with card types as well as the size and type of the retail establishment that accepts a card payment.

Visa, for example, has hiked interchange on transactions initiated with rewards cards. It's also charging higher rates on credit card payments at restaurants and at all but the largest grocery chains. MasterCard is charging more for transactions on its upscale cards.

Interchange is the base amount paid to card issuers by transaction acquirers for each card payment processed; it's set at a percentage of the total of each ticket. The actual fees paid by merchants, known as the merchant acceptance fees, also take into account payments for processors, ISOs and any other organizations involved with a transaction.

### Feeling the Pain

The April price hikes are part of a trend toward increasing interchange revenues in a maturing payment card market.

FMI's President, Tim Hammonds, complained in a statement that interchange on credit cards has increased five times since 1994, rising from 1% of the transaction amount to as much as 1.65% + \$0.10, in the case of the Visa Signature credit card. Hammonds claimed that with the latest increases, grocers pay almost twice as much money to accept card payments as flows to the typical supermarket's bottom line.

FMI data indicate that net profits for the supermarket industry, overall, were 0.88% last year. NRF's Duncan likened the moves by Visa and MasterCard to "a hidden tax increase for American consumers."

"Credit card companies have become more than greedy, and are using these fees to increase their own profits far more than to provide any legitimate service to retailers or consumers," he said.

According to a recent report from Morgan Stanley, owner of the Discover card network (In April the company announced plans to spin off Discover), the weighted average for Visa and MasterCard interchange rose from 1.58% in 1998 to 1.75% in 2004. That report also predicted that card interchange would grow to an average 1.86% by 2010.

In 1998, card interchange cost retailers \$9.4 billion, according to Morgan Stanley. By 1998, the interchange tab totaled \$17.4 billion; the company projects interchange costs will reach \$32.4 billion by 2010.

### Grocers Lash Out at Visa

The FMI is particularly irked by Visa's price hikes. "The increase is yet another example of Visa asking retailers and consumers to fund marketing and rewards programs that benefit only a few customers, while being subsidized by everyone else," Hammonds said.

"Increases of this magnitude are unconscionable, especially when transaction costs are declining and plastic is becoming the predominant form of payment in the U.S. In every other aspect of business, when costs go down, fees go down. The card issuers apparently don't think the laws of competition apply to them."

NRF's Duncan added: "Banks are on the verge of killing the goose that laid the golden egg." ■





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## Insider's Report on Payments

# Checks and Card Costs Driving ACH Growth

**By Patti Murphy**

*The Takoma Group*

**E**lectronic payment business lines are burgeoning. But even the most exciting new payment options can't hold a candle to the popularity of checks among consumers and merchants, who have grown frustrated with the rising costs of card acceptance.

Payments 2005, the annual conference and expo put on by NACHA – The Electronic Payments Association, vividly illustrated this notion. An estimated 2,500 payments mavens converged in San Antonio for the four-day meeting in mid-April. The most talked about topic at the conference was "check electrification."

Check electrification is a catch-all phrase that refers to electronic clearing options for paper checks. It describes checks converted to electronic payments and cleared through the automated clearing house (ACH) system.

It's also used to describe check truncation, a process in which paper checks are replaced with data (image) files that clear through electronic versions of traditional (land-based) check collection networks.

Last year, 12 billion payments were cleared and settled through the ACH system, according to NACHA. Of those payments, more than 2.2 billion actually began as checks and were converted to electronic ACH payments by either banks or corporate clients of those banks.

Only one check conversion format, a remittance application known as accounts receivable conversion (ARC), drew 1.2 billion checks through the ACH, NACHA said. NACHA has dubbed ARC the "fastest growing" application in the 33-year history of the ACH.

### **Pressures for Business Check Conversion**

While NACHA rules limit ARC conversions to consumer remittances, pressure is mounting to amend the rules; at Payments 2005, plenty of discussion took place about this.

But changing won't be easy. Some pretty influential organizations oppose the change, including Electronic Payments Network (EPN), the private-sector ACH processor owned by many of the largest banks in the country.

EPN's President, George Thomas, said during an interview at Payments that if EPN has its way, the ban on

converting business checks to ACH items will continue. Thomas said he and colleagues believe ACH check conversion would wreak havoc on corporate cash management practices. Check truncation with image exchange is better suited to business checks.

By NACHA's reckoning, 80% of business payments today are made by check.

### **Giving Consumers a Say**

Another hot topic was the NACHA rule that requires billers using ACH check conversion to provide the opportunity for people to "opt out" if they'd rather not have their checks converted to ACH payments. Billers say the process adds too much confusion and cost.

NACHA President and Chief Executive Officer Elliott McEntee said there's a lot of sympathy for billers and bankers on this matter. But, he added, when the first few billers began using ARC without giving consumers a choice, NACHA was deluged with complaints from Congress and the public.

"We'd love to get rid of the opt-out requirement, but in this political environment it's not going to happen very soon," McEntee insisted.

The House Committee on Financial Services scheduled a hearing in late April to address issues related to check electrification; NACHA plans to testify at the hearing, McEntee said.

### **ACH Growth Tied to Pricing Sensitivity**

The ACH has come a long way during the last quarter century, and so, too, has NACHA: It's transformed itself from a small department run by the American Bankers Association, to the name behind one of the largest payments expositions of the year.

Initially conceived as a check replacement system, the ACH has been logging significant growth in recent years. "ACH volume has been doubling about every five years," McEntee said.

While early growth focused on converting regularly scheduled payments, such as payroll, to electronic payments, check electrification makes a significantly improved business case for moving payments to the ACH.

"We're trying to move the payment system forward in a practical, forward way that benefits our customers," said



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**View**

Danne Buchanan, Executive Vice President at Zions Bancorporation, an early provider of check electronification services.

For more and more retail businesses, and other businesses that accept checks from consumers, that means finding better ways to clear those checks.

"The consumer's love affair with checks is going to be going on for quite awhile," Jackie R. Snyder, Senior Business Consultant at SuperValu told a packed session on merchant perceptions of check conversion. SuperValu runs 700 grocery stores under several brand names, including Shoppers Food Warehouse.

Specifically, Snyder and other retailers on the panel said soaring transaction acquiring fees are driving them away from card payments.

"We're very concerned, because normally, in our business, when volumes rise, our costs go down," Snyder said. "Our volume of credit and debit card payments grew 10% last year, and our costs [for processing] went up even more."

"For us, checks are considerably less expensive than electronic tenders," she said.

Snyder even suggested the Federal Reserve exert regulatory control over payments pricing. She also suggested a public relations campaign to sway consumers away from electronic card payments. "Our costs [in the U.S.] are the highest in the world for electronic payments," she said.

**Double Digit Price Increases**

At CVS Pharmacy, a chain of 5,000 pharmacies, tender costs for electronic card products have increased in excess of 20% a year, according to Peter Nash, Director of Credit and Collections at CVS.

"Checks are still a preferred method of payment for us," Nash said. "And we see checks being around for quite a while." Today, CVS accepts 62 million checks a day from customers, representing about 8.5% of total sales, Nash said.

As for ACH check conversion, the retailers said they have yet to make a case for check conversion at the POS, although Nash and Snyder said they were considering back office check conversion.

In back-office conversion, checks taken in at the POS are bundled, then imaged and electronified, either for ACH processing or for electronic check clearing.

However, current ACH requirements regarding customer authorization make back office check conversion a difficult proposition for retailers. Those rules came up during several sessions at Payments 2005. When check conversion occurs at the POS, the merchant is required to get an authorization from the check writer (a signed receipt).

A company that decides to convert remittance payments using the ARC format, on the other hand, need only provide consumers with an opportunity to opt out of the process.

"We need to have the same rules apply across the board," said Joe Keller, President of Solutran, a Minneapolis-based developer of remote deposit software.

Truncation with image exchange is a different matter; it's governed by check law. The process can take place at the POS or the back office, with the help of a check image capture device. There's no need for special authorization.

That's why, over the long term, most experts bet that truncation will trump ACH check conversion. But that's long term. For now, ACH check conversion has the spotlight. ■

*Patti Murphy is Contributing Editor of The Green Sheet and President of The Takoma Group. E-mail her at [patti@greensheet.com](mailto:patti@greensheet.com).*

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## With Tidel in Its Quiver, Will NCR Have a New Shot at Retail?

By Tracy Kitten, Reporter

ATMmarketplace.com

*This story was originally published on ATMmarketplace.com, April 1, 2005; reprinted with permission. © 2005 NetWorld Alliance LLC. All rights reserved.*

**L**ess than three months ago, Mark Levenick, President and Chief Executive Officer of Carrollton, Texas-based Tidel Engineering Inc., sat at the end of a brightly polished conference table and once again beat a horse that would probably never be dead enough to suit him.

The topic was the near death and rebirth of one of the killer T's, Tidel, Triton and Tranax, manufacturers who dominate the low-end retail market for ATMs. In 2001, Tidel Engineering's largest customer, Philadelphia-based independent sales/service organization Credit Card Center (CCC), went under, leaving Tidel awash in millions in debt and with the loss of hundreds of missing ATMs.

Levenick spoke candidly about the damage not only to his company from the bankruptcy, but also to Dayton, Ohio-based NCR Corp.

### Did Someone Say NCR?

But then in January, the wires buzzed with news that NCR, contingent upon a few legalities, would buy Tidel Engineering from Houston-based parent company Tidel Technologies Inc. for \$10.2 million [See "NCR to Pay \$10.2 Million for Tidel's ATM Business," The Green Sheet, March 14, 2005, issue 05:03:01]. Tidel Technologies is not being sold to NCR.

According to a Tidel regulatory filing, it could be the end of the year before the keys are handed over, but one milestone has apparently been met. A March 21 deadline set for agreement on NCR's employment of two "key" Tidel executives and the successful transfer of Tidel's lease has come and gone with both companies still part of the deal.

Tidel Engineering would not comment on any part of the arrangement beyond that spelled out in the filing. But some industry insiders said the deal makes sense for both companies.

One former Tidel distributor and NCR customer, who has left the business, said NCR has "struggled for years" to develop and engineer a low-end machine for the retail market. Tidel, on the other hand, has mastered that niche.

Russell Pandina Jr., Director of Operations for Spanaway,

Wash.-based Bancard Services International Inc., said the deal's success depends on whether NCR allows Tidel to remain independent.

"Like all industries, the big dogs are taking over the other markets," Pandina said. "NCR couldn't develop a low-end machine for less than \$30 million, so they're buying someone who can, and they're getting a lot out of the deal."

### Tidel's Niche

Tidel is best known for its Timed Access Cash Controller (TACC), which it introduced in 1977. TACC was a simply engineered device, basically an under-the-counter safe with a timer that dispensed cash for retail employees, created to deter would-be thieves.

At that time, Tidel (then known as Tidel Systems) was a division of Southland Corp., now 7-Eleven Inc., so TACC was designed with the retailer in mind.

Tidel still manufactures its TACC line, the "centerpiece" of the company's manufacturing operation. More than



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# Tidel/NCR Timeline

## 1977

Tidel Systems, now Tidel Engineering, develops the Timed Access Cash Controller (TACC). (Today, TACC remains the centerpiece of Tidel Engineering's manufacturing operation. More than 150,000 TACCs are currently in the market.)



## 1992

Tidel Engineering introduces the first dial-up ATM, the AnyCard.

## 1995



Tidel Engineering is mentioned in "Forbes" as one of the nation's fastest growing companies.

## 1998

Tidel Engineering introduces the Chameleon ATM, which is recognized for its advanced functionality. NCR and TBS First sign a deal to begin manufacturing The Cash, a "non-banky" dial-up cash dispenser.

## 1997 - 1998

Tidel Engineering seals a deal with ISO giant Credit Card Center (CCC) to supply it with ATMs.

## 1999

NCR introduces low-end ATMs, including the MCD 1 and EasyPoint 55. NCR and TBS First part ways. NCR retains all rights to the units TBS First manufactured for it.

NCR signs a deal with WRG for the manufacturing and servicing of the 5301. (To date, WRG continues to service the 5301.)

## 2000

Tidel Engineering recognized by Houston Business Report for sales growth, earnings growth and return on capital investments from 1997 to 2000.

## 2000 - 2001

70% of Tidel Engineering's ATM sales are to CCC.

## 2001

CCC declares bankruptcy. Tidel Engineering incurs \$25 million in debt; NCR incurs \$43 million. NCR pays Tidel Engineering \$1.1 million to buy back nearly 2,000 of its ATMs, after CCC never paid NCR for the machines.

## 2005

NCR and Tidel Engineering announce NCR's expected acquisition of Tidel Engineering.

150,000 TACCs are currently on the market in retail locations throughout the world.

After the TACC, Tidel developed its AnyCard, recognized as the first dial-up ATM, during the early 1990s. Then, in the late 1990s, the company put out the Internet-linked Chameleon ATM. The advanced functionality of the Chameleon made it attractive to retailers, who wanted an ATM that could do more than just dispense cash, in the United States and abroad.

In many ways, the Chameleon was ahead of its time. One news report from "Internetnews" in 1998 stated: "The new machine would allow an ATM user, for example, to make a cash withdrawal, and then buy airline tickets and book a hotel reservation, all while receiving advertising messages in broadcast-quality video and audio."

### Buyout Is Not a Surprise

Kartik Mehta is a Financial Analyst with Kansas City, Mo.-based Midwest Research Institute who covers both NCR and Diebold. Mehta said the acquisition of Tidel was expected.

"It offers (NCR) a solution for the off-premise market that they didn't have," Mehta said. "I think they will use those (Tidel) machines to help support their off-site presence in Europe."

Bancard's Pandina said Tidel's efforts to meet international market needs with its 3000 series of ATMs probably made it attractive to NCR.

"NCR has learned a lot about bringing something new to market; and getting these new machines that Tidel is putting out there would kick Diebold's butt. ... Diebold doesn't have anything new, except the Opteva, which is very expensive."

The 3000 series reads smart cards

with embedded chips, which are taking off overseas as more and more countries move toward EMV-standard compliance.

Brad Lozier, Vice President of Product Management for NCR's Financial Solutions division, supported Mehta's and Pandina's observations.

"Tidel's strengths apply to both the U.S. and overseas markets," Lozier said. "Having the financial stability of NCR allows them to overcome the challenges they faced in the U.S. and internationally. They can do what they do internationally with NCR because they already have a strong name overseas."

Having that relationship with Tidel will help NCR, Mehta added, because NCR was never able to "fully develop" a low-end solution.

### Ripe for the Deal

Even though Tidel was able to hold on for years after the fall of CCC in 2001, it never really overcame its losses. In 2000 and 2001, 70% of Tidel's ATM sales were to CCC. When CCC declared bankruptcy, Tidel had to write off \$25 million, which crippled the company's growth and kept it from being all that it could have been, many insiders said.

Because of its debt, Mehta said, Tidel was looking for a way to cut its losses.

In a recent U.S. Securities and Exchange Commission filing, which lists financials for fiscal year 2002, Tidel's assets are \$15.1 million and its liabilities are \$23.7 million. Getting financial filings up-to-date by the close of the year is one contingency of the NCR-Tidel deal.

"There was an opportunity for NCR or Diebold to pick up the assets and have another presence in the market," Mehta said.

Bob Fincher, a former employee of Tampa, Fla.-based TBS First Inc., said the NCR-Tidel relationship has a lot of potential. But that potential will depend on how NCR plays its hand.

Now Vice President of Marketing for Louisville, Ky.-based NetWorld Alliance, ATMmarketplace's parent company, he remembers NCR's efforts in 1998 to strike up a similar deal with the late TBS First.

TBS First, which was founded by Ron Scaglione, came out with a modular cash dispenser geared toward the retail [industry] which was "revolutionary for its time," Fincher said. After NCR and TBS joined forces, that machine, with a few tweaks, became known as the NCR 5301. TBS First

provided the software and sales; NCR did everything else.

"I believe part of what was attractive about that device to NCR was that it was a low-cost cash dispenser," Fincher said. "In many ways, it was very different than the typical 'banky' machine NCR and Diebold were putting out there."

And manufacturing a "non-banky" machine was what NCR needed to attract more retailers.

Over the course of their six months together, NCR also released the MCD 1 series. Known throughout the industry as the "Mother of All Cash Dispensers," said Dan Palczynski, Manager of Convenience and Retail Marketing for NCR, MCD actually stood for the Millennium Cash Dispenser.

"It was an extremely powerful and robust machine," Palczynski said. "It had the same framework as our banking machines." Unfortunately for NCR, however, none of the MCD 1s took off in the retail space.

The MCD 1 line was too heavy, too difficult to ship and, Palczynski admitted, "a little expensive."



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In 1999, NCR and TBS introduced the 8000, a cash dispenser very similar to the 5301, Palczynski said. And that same year, NCR developed and launched the NCR 5305, the company's first internally crafted low-cost cash dispenser specifically designed for the retail market.

But after six months, the relationship with TBS First was severed. Since TBS First turned all of its manufacturing business and vendor relationships over to NCR, it had nothing left when the two companies parted ways.

After the break up, Willoughby, Ohio-based Western Reserve Group Services Inc. (WRGS) came along and replaced the position TBS First once held with NCR. In late 1999, NCR and WRGS entered into an agreement and began performing life-cycle functions for the 5301.

"WRG stepped in with superior software for the same technology and became the servicing arm for all the 5301s. They continue servicing these units today," Palczynski said.

The MCD line was later branded EasyPoint, and NCR now manufactures the EasyPoint 53, 57 and 62.

But none of those lines caught on in the retail market as well as NCR would have liked. Most industry insiders believe NCR's retail struggles have more to do with culture and attitude than anything. "They just don't understand the retail market," one said.

"I think if NCR is smart, they will allow Tidel to operate with a certain level of autonomy and deal with their known product base with a team that's known to the public," another said.

"If NCR takes Tidel and tries to fully integrate it, including the NCR service arrangement, I think people like Triton and Tranax will breathe a sigh of relief."

### **The Tidel Advantage: A Different Culture**

NCR's Lozier said the merchant, ISO and banking markets are fundamentally, even culturally, different. NCR, in an effort to broaden its reach, knows it needs to align itself with a company that understands the ISO market, a company like Tidel, he said.

"In the ISO market, you have Triton, Tidel and Tranax," Lozier said. "That doesn't happen by happenstance. If the markets were the same, you wouldn't have that division. ... There is a cultural difference."

The difference, he continued, separates banks from retail merchants and from ISOs. NCR and Diebold have led the banking segment for years. Lozier said NCR wants to move closer to being a leader across the board.

"We want to be No. 1 and No. 2 in the market," Lozier said. "That's NCR's perspective. It's our company view." Banking is the largest segment. ISOs and retail merchants are second and third, he added.

NCR has been trying to become a part of the ISO-merchant segment for the last 10 years, Lozier continued. And what better way to break into it than by acquiring a company that knows it inside and out. Like Fincher said: "Tidel understands the c-store world as well as anyone in the world."

Even though previous deals went south, industry buzzers said the deal with Tidel can work. "Tidel has had a good line of dispensers out on the market for the last 10 years; they're tested in the market, and they're managed by engineers and the people who built them," one said.

According to Haze Lancaster, President of Raleigh, N.C.-based ATM USA LLC, Tidel is his company's No. 2 brand, second only to Triton.

As ATM USA expanded its portfolio and purchased more ISOs, it's picked up more loyal Tidel customers, Lancaster said.



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**Feature**

"We're probably moving about two-thirds Tritons and one-third Tidel." Lancaster said.

Brent Turner, the Chief Operating Officer of Amarillo, Texas-based Financial Payments Inc., a two-year-old distributor, said Tidel is its No. 1 brand, followed by Tranax and Diebold. "I'd say 80% of our machines are Tidel," Turner said.

In fact, he told ATMmarketplace in February that his company's purchase of the Tidel 3800, a cash dispenser with a sidecar, increased 200% from December to February.

Even though, Turner said, his company sells each of its terminals for about \$22,000, obviously beyond the range of low-end, his customers, primarily c-stores and grocery stores, like Tidel's functionality.

"That's actually where Tidel has advanced," he said. "They've done a good job with advanced functionality, and they've stayed ahead of the game. Their flexibility and their desire to work with customers like us, I think, is what has really kept things moving for them."

Wally Hanna, Vice President of Participant Services for Mt. Prospect, Illinois-based Pay-Ease Inc., agreed, saying

his company used Tidel's Chameleon for years; Pay-Ease even developed with Tidel a sidecar for the Chameleon for bill payment and collection.

Although Pay-Ease is now manufacturing its own machines, he said Tidel's willingness to work with customers made it superior.

"Our experience is that there are very few manufacturers out there that are willing to accommodate and change their standard line to meet customers' needs," Hanna said.

"Frankly, I have found no one else that was willing to work with us on the level Tidel was. We have had a good relationship with them, but it's not as strong as [it] was in the past, primarily because of their corporate financial situation."

Hanna said Pay-Ease had to begin manufacturing its own line because Tidel was unable to meet Pay-Ease's ordering demands.

But having that type of relationship with customers, most agree, is what will benefit NCR the most.

*Original article: [www.atmmarketplace.com/news\\_story\\_22709.htm](http://www.atmmarketplace.com/news_story_22709.htm)*



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# CompanyProfile



## Athyron Corp.

### ISO/MLS contact:

Alfredo Faubel

Phone: 305-665-0336

Fax: 305-513-5816

E-mail: [afaubel@athyron.com](mailto:afaubel@athyron.com)

### Company address:

4960 SW 72nd Ave #202

Miami, FL 33155

Phone: 305-665-0336

Toll free: 800-B2B-Tech

Fax: 305-513-5816

Web site: [www.eat2go.com](http://www.eat2go.com)

### ISO/MLS benefits:

- Added revenue stream from existing merchant accounts
- Higher customer retention
- Fast customer acquisition
- Large upfront payout as well as residuals

## On the Go With Athyron

**H**ow many times have you called a business, only to have its voice mail labyrinth greet you? You know, press 1 for this, 2 for that. By the time you get to menu option 9, the system still has not addressed your issue, nor have you spoken with a live person.

Even if you were lucky enough to speak with someone, that person placed you on eternal hold. Although this is certainly annoying, many businesses argue it's a necessary evil.

In the case of small merchants, many simply don't have the staff or funds to employ someone to answer phones 24/7. Wouldn't these merchants like to know that you could connect them with a company that would solve these types of problems?

Athyron Corp. is that company. Athyron develops and markets software solutions allowing businesses to address the universal problems of busy signals and long hold times for customers trying to place orders.

Roman Teller, President and Chief Technology Officer, and Alfredo Faubel, Vice President and Chief Financial Officer, founded Athyron three years ago.

"We are in the business of increasing customer satisfaction, boosting merchant revenue and staff productivity," Faubel said.

### A Solution for the "Please Hold" Phenomenon

Athyron's flagship product is eat2go, a proprietary solution. The company distributes it to food service merchants exclusively through ISOs/merchant level salespeople (MLSs).

"The company's mission is to deliver on the promise of the Internet as a revenue generator for ISOs and merchants alike, by improving the quality of life of time-starved consumers and raising the productivity of hurried wait staff," Faubel said.

Here's how it works: Using a standard Web browser, consumers log on to eat2go. They place orders for delivery or pick-up directly with a restaurant's kitchen and pay for orders online. The eat2go system takes orders, authorizes credit cards online and sends order information via the Internet to a restaurant's kitchen or fax machine.

Restaurants prepare meals and customers pick them up or have them delivered, without ever standing in line or waiting on hold. Customers can even set up text message alerts to track order status.

A restaurant's phone line remains free so customers who do call don't get a busy signal. "It's the answer to the 'please hold' phenomenon," Teller said.

Teller and Faubel believe eat2go is the tool independent merchants will

### CompanyProfile

use to level the playing field with the larger food service businesses and nationwide chain restaurants, without having to invest a lot of money.

"It is our ultimate line-busting product, created specifically to bypass the dreaded 'please hold' or worse, the busy tone," Faubel said.

The eat2go system differs from other solutions because it's not a shopping cart; rather it's a turnkey product. This is an important distinction because it means that MLSs, ISOs and merchants do not have to surrender the Web site management to an IT department or administrator.

Instead, merchants control their online ordering Web site. If merchants already have a Web site, they simply link their site to eat2go.

"This tool harnesses the power of the Internet like never before, yet is completely controlled by only the merchant at a very low cost," Teller said.

#### Revenue Times Four

With Athyron's eat2go, "ISOs can now make serious, immediate money as well as long-term residuals," Teller said.

ISOs/MLSs reselling eat2go profit from the commission on the sale of the software, as well as on residuals from each transaction.

Once they sell the product, there is nothing to deploy or maintain. Sales agents set up merchants to process through an authorized gateway. Once merchants are signed up, agents fax the restaurant's menu to Athyron, where eat2go personnel convert it and load it into the system.

Agents receive an upfront sales commission; they receive residuals from per-transaction and/or hosting charges.

"We understand our product is quite different from most of what ISOs are used to, but we feel it not only offers ISOs a truly unique opportunity to increase revenue from their existing customer base, but also a tool to increase customer loyalty and add value to their current offering for merchants," Faubel said.

"Eat2go aids the ISO in client retention, adds a revenue stream from existing merchant accounts, opens doors to new merchants and offers the opportunity to cross-sell the more traditional products and services," Teller said.



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By selling eat2go, ISOs/MLSs can profit in the following ways:

- A one-time software licensing fee provides upfront profit opportunity to agents. Athyron discounts the software, and they can set their own pricing. Agents don't need to worry about invoicing because Athyron bills merchants directly at the price established by agents and pays agents the difference.
- Agents can up sell the monthly hosting charge.
- Agents can up sell the per-transaction fee applied to every order placed through eat2go. They provide merchants access to eat2go and share in the revenue stream for the life of the account.
- The advertising revenues from online ads, sold by either agents or merchants, are split between the agents, merchants and Athyron.

Athyron provides affiliates with a private password to a back-end secure server so they can view their residual activity at any time.

### Resources and Sales Maximized

Athyron designed eat2go for the entire food service market, but takeout, curbside takeaway and delivery service merchants stand to benefit most from using the system.

As these types of orders become increasingly popular (and lucrative), they also take time and attention away from sit-down restaurant diners.

When servers must run to deliver carside orders, or answer phones to record orders for pick up, dine-in customers might feel neglected or ignored.

The eat2go system allows merchants to modify their menu, prices and operating hours at any time. The program is fully scalable and can be tailored to meet individual needs. In fact, Athyron recently incorporated a catering module into eat2go that allows mixing and matching of items while considering party minimums.

The company also added "sweet hearting," which enables merchants to establish relationships within their product lines so that selecting a particular item triggers a predetermined discount or sets an absolute price for a subsequent like item. And, Athyron maintains a 24/7/365 merchant help desk for eat2go.

"The time for action is now," Teller said. "Never before has there been such an opportunity to market a greatly needed product at such profit margin." ■



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# Company Profile



## Advanced Merchant Services Inc.

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 Phone: 888-355-VISA (8472), ext. 106  
 E-mail: [jasonf@gotoams.com](mailto:jasonf@gotoams.com)

### Company address:

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## Making Relationships Last

**I**n the payment processing industry, some business partners are also life partners. Starting a company is a risk, but so is marriage, many argue. In either situation, loyalty and a commitment to the relationship go a long way. Spouses are successful in business often for the same reasons they are as a couple: strengths complement weaknesses.

In 1998, husband-and-wife team Jason and Kelley Felts decided they had the right chemistry to start their own bankcard services business, Advanced Merchant Services Inc. (AMS).

AMS is a national merchant services provider registered with the card Associations through HSBC Bank, NA. The company provides payment processing services to merchants for all major credit and debit cards, specialized gift and loyalty programs, EBT, and check transactions, both in paper guarantee and electronic conversion.

In 1997, Felts began his career in the bankcard industry the way many others do: by answering an ad in the newspaper. "I found that it was a business in general that I was intrigued with and had immediate success with," he said.

The sales profession was not new to Felts. He had experience in collections, direct sales and business-to-business sales. "I've found [sales] to be a pretty natural fit for me," he said.

"One thing led to another, and as the business evolved, we decided to go into business for ourselves," he said.

The Felts began their endeavor by working from home. They eventually leased office space to expand the operation. They obtained a fictitious business license, partnered with a processor and decided to grow the business.

"Any time a husband and wife work together, you each have to have certain responsibilities and [must] make sure they don't bleed together too much, if you want to stay happy in your marriage," Felts said.

Kelley oversees the business's operations, including human resources, payroll and managing residual payments. Jason handles recruiting and sales training; he also serves as the spokesman for the company.

"Sales is my passion," he said. "These responsibilities fall more in line with what I do best."

Felts said he has personally signed more than 2,000 merchant accounts.

Felts calls the business "a family affair," not only because of the partnership with his wife, but also because his brother Jeremy is a member of the team. (AMS has extended the feeling of family nationally, however, so you don't have to be a Felts to be part of the team, Felts said.)

Jeremy runs an AMS sales office in



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Knoxville, Tenn. with several employees and subagents working for him.

"His office is one of many sales offices that we have," Felts said. "Jeremy has been working with me since we started the company. He had no sales experience at all. He was making \$350 a week framing, and now he's earning a high six-figure income. I saw talent in him."

### Recognizing Sales Talent

Felts described sales talent as the ability to communicate with people, or having the gift of gab. "If you've ever been accused of being able to sell ice to Eskimos, or if someone says you have the personality to be a good salesperson, then my opinion is that you should at least explore the idea of direct sales," he said.

"If you have the right personality, and you don't explore it, then chances are good that you're making

less than you have to. If you're really great at direct sales, it can be an extremely high income opportunity with very little education required."

AMS seeks both experienced sales professionals and people with little to no experience. The company developed its training program for people new to the industry.

Felts believes much of an agent's success, in sales and with AMS, lies in the training and tools provided.

### Providing Training to All

As an agent just starting out, Felts' "formal" bankcard training consisted of "how to complete the paperwork" and a brief description of a few machines to sell. Since this is usually the case, many street level sales agents do not receive adequate support or training.

"Because of that, our company is built on the philosophy of always

treating sales partners how I only wish I could have been treated," Felts said.

"Our training was derived from how to teach a brand new person how to do this business well. If you can take someone from \$350 a week to six figures, I think that will buy you some loyalty," he said.

The name of AMS' training program is ISOPro Motion. The company leads new sales partners through prospecting; generating leads; making effective presentations; putting together a sales book; closing; managing time; creating a network of referrals; and setting goals.

AMS also provides custom flyers, presentation and proposal materials, Web sites and business cards. "Even the little things like a crisp shirt with a full color logo on it to enhance the professional image is part of the package," Felts said.

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### Company Profile

For the bankcard veterans, AMS provides training on recruiting, building a team of subagents, identifying leadership within the team and hiring and training telemarketers.

"We are the only processor that I know of that trains both in the classroom and in the field," he said. "After two or three days in the classroom, when we're done we'll take them out and show them how to do it."

Felts thinks that this hands-on approach not only provides AMS agents with a higher level of understanding, but also creates a better level of retention.

Although AMS is still in its infancy, the company recently reached the milestone of signing more than 100 merchant level salespeople (MLSs). "We've only been doing a national program for eight months," he said.

The efforts put forth by AMS over the years through regional training and support have won the company the loyalty of many agents.

"A lot of our guys have been with us five or six years, and they won't leave because we're the ones who trained them," Felts said.

"On the other hand, many agents in the industry jump ship a lot. They go to wherever they think the best deal is. I think that if you provide something of value, you don't have to be as worried that if they can get a better deal, or save a nickel here or there, then they're going to leave you for a competitor."

### Creating Revenue Programs

AMS provides extensive information about its agent program on the company's Web site, [www.amspartner.com](http://www.amspartner.com). Some of the highlights include:

For residual compensation and reporting, AMS offers buy rates at 1.57 + \$.08 + interchange or a true revenue sharing program. The company allows agents to select the plan best suited for them on each account, on a case-by-case basis.

Felts said AMS pays monthly guaranteed residuals electronically, like clockwork. Sales partners can also sell their residual stream back to AMS on a "buy back" program if they need to quickly raise some cash.

Additionally, AMS provides agents with Internet-based reporting to keep track of compensation for their entire portfolio or a specific merchant.

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"We have a production bonus of \$100 per application for our producers," Felts said.

"While we don't pay for healthcare or other benefits, we feel when we send them a bonus check for \$1,000, in addition to the AmEx \$50 and full lease funding, it helps."

The company also offers conversion bonuses for each merchant application and additional revenue for rolling over accounts that process more than \$10,000.

"We are also in the process of rolling out what I believe to be the most exciting and lucrative free terminal placement program in the industry," he said.

For leasing, AMS has an established referral relationship with CIT, but agents may also use their own leasing company. Felts said factors are .0275, .0295, .0305, .0390 tiered, or .0310 flat, no first and last, faxed leases.

### Supporting One Another

In addition to training, AMS takes pride in the support and accessibility the company provides its agent partners. AMS offers a 24/7 call center for both merchants and MLSs.

"When agents have questions and are with merchants, they need to have access to a human, not voice mail," Felts said.

AMS provides a support infrastructure so agents can have questions answered immediately, not the next day or week. Felts feels so strongly about that issue that he even encourages agents to call him on his cellphone if they're not satisfied with the initial response.

"If someone's abusing it, I'll tell them," he said. "I certainly hope no one would call to ask me what type of paper goes in a Hypercom T7P."

Running the business is more than a full time job, but the Feltses still try to vacation like a normal family.

"Although, we have to vacation during normal vacation times like July Fourth or the week between Christmas and New Year's," he said. "And I often bring my computer with me. I guess I'm never 100% on vacation."

Felts' drive is a reflection of his goals for the company. "I want to get to a place where we're not only recognized as a super ISO, but we also extend to other people in the industry that feeling of family," he said.

"We see ourselves growing, and we'd like to continue to do so with more loyalty."

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## 2005 Association Mid-year Activities in Full Swing

**L**ooking for networking and educational opportunities to learn about the latest industry trends while building relationships with peers? Take some time out of your busy schedule to join an industry trade association and attend one of its events.

Keep reading for the latest news and updates from each organization. More information on the conferences, such as agendas and direct links for registration and hotels, is available on their Web sites.

### NATIONAL AND MULTI-NATIONAL ASSOCIATIONS

#### ATM Industry Association (ATMIA)

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[www.atmia.com](http://www.atmia.com)

ATMIA is the only international, independent forum for the ATM industry. ATMIA's Chief Executive Officer Mike Lee reported that ATMIA now has 600 members in 37 countries, including 80 bankers.

ATMIA's Global ATM Security Alliance (GASA) launched the Cognito global ATM crime data management system. The system currently has 2,000+ ATM crimes recorded. Its purpose is to enable security practitioners to fine-tune their strategies and help law enforcement understand different types of ATM crime and fraud.

The system can generate global fraud alerts for the industry and crime trends reports. GASA is currently writing an ATM Cash Security Best Practices manual, which it will publish in June.

ATMIA also established a Debit Council to look at PIN debit fraud prevention and industry best practices for prepaid debit products and programs.

ATMIA's Conference West 2005, "North American ATM Debit Summit," will take place Sept. 14 – 16 at the Hyatt Regency Scottsdale at Gainey Ranch in Scottsdale, Ariz. For more information, visit ATMIA's Web site, or contact Lana Harmelink, ATMIA's International Director of Operations at [lane@mail.atmia.com](mailto:lane@mail.atmia.com).

#### Electronic Transactions Association (ETA)

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[www.electran.org](http://www.electran.org)

One of ETA's goals for the coming year is to increase the quantity and quality of news, information and research provided to members, said Kevin Brosnahan, ETA's Director of Communications.

ETA is actively recruiting for a newly created staff position, Senior Director, Information Resources. This staff member will spearhead the creation and dissemination of news, editorial and information products, including content improvements for ETA's monthly magazine.

The person will also assist in directing the organization's government and industry relations activities.

Member volunteers lead and provide the "horsepower" for many of ETA's initiatives. In May, ETA will begin accepting applications for all of its volunteer committees. Visit ETA's Web site to download applications for these positions.

ETA will welcome new leadership at the end of June. Dan Neistadt of KeyBank USA will begin a one-year term as ETA President, joined by Joe Kaplan of Innovative Merchant Solutions as President-Elect. Jim Baumgartner of Moneris Solutions will serve as Treasurer and Nick Baxter of First National Bank of Omaha will serve as Secretary.

Two new Directors will also join the Board: David McMackin of AmericaOne Payment Systems and Roy Banks from Authorize.Net.

The most recent ETA Expo Network, the organization's regional, one-day meeting, took place April 7 – 8 at the Sofitel Water Tower Hotel in Chicago. Preceding the event was an optional half-day ETA University course.

About 125 people came from the near vicinity and as far away as Seattle to focus on learning and networking in a relaxed environment. Attendees included a spectrum of industry novices and veterans and business focuses, but everyone was there to learn and make contacts.

The overall response to the event, from both attendees and vendors, was very positive. Most people at this Expo Network were not among the 2,900 attendees of ETA's Annual Meeting and Expo in Las Vegas less than a month before.

Attendees commented that having the chance to speak personally with presenters and vendors was a big bonus. The event allows vendors to talk one-on-one and build relationships with existing and potential customers and contacts.

ETA Executive Director Carla Balakgie wants all sales agents to take advantage of the Expo Networks, citing the quality of the information that attendees get without having to travel great distances or take considerable time away from the job. "We have a great product here," she said.

The next Expo Network is set for June 23 – 24 in Los Angeles. The meetings are accessible and affordable (\$75 members, \$100 non-members). Also make plans for ETA's Strategic Leadership and Networking Forum, Sept. 27 – 29 in Charleston, S.C.

For more information, visit ETA's Web site or call 800-695-5509.

## National Association of Payment Professionals (NAOPP)

[www.naopp.com](http://www.naopp.com)

Following the election of new officers to the Board of Directors ("NAOPP Announces New Leadership," The Green Sheet, April 11, 2005, issue 05:04:01), the Board announced the hiring of Vicki M. Daughdrill to serve as NAOPP's Executive Director, a newly created position.

Daughdrill will facilitate communications between the Board and NAOPP members, coordinate Board-approved activities, maintain the membership database, update the Web site, develop marketing materials and coordinate the preparation of NAOPP's annual audit and tax return.

"As a new association, I think the volunteers and founders did an excellent job of getting the organization started and doing the basic activities required to begin an association," Daughdrill said. "In order to take the organization to the next level, the Board felt that it needed someone with professional knowledge and expertise in association management."

Daughdrill has extensive experience in all levels of association management, from grassroots organizing to executive positions. From 2002 to 2003 she served as President of Financial Women International (FWI), a

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3,000 member organization. Daughdrill is a 23-year member of FWI.

Her background also includes more than 25 years' experience in commercial banking in mid-level management positions. Nine years ago she founded Small Business Resources LLC, a management consulting company focused on business management, finance, human resources and training. She holds a bachelor's and master's degree from William Carey College.

"I'm a strong advocate of professional associations," she said. "I think they provide tremendous benefits to the individual members.

"There is a powerful opportunity for NAOPP to bring education, professionalism and advancement to the MLS. Because it's a new organization, there is unlimited opportunity for growth."

At the upcoming Northeast Acquirers' Association (NEAA) meeting in Wilmington, Del. on June 7 (see NEAA item below), NAOPP will deliver an educational program from 9:30 a.m. to 12:00 p.m., covering interchange, rules and regulations for ISO registration, and an update on NAOPP activities. For more information, visit NAOPP's Web site.

## REGIONAL ASSOCIATIONS

### Midwest Acquirers' Association (MWAA)

[www.midwestacquirers.com](http://www.midwestacquirers.com)

MWAA's Annual Conference returns to Chicago for the third straight year; it will take place July 27 – 29 at The Renaissance Chicago hotel.

The complete agenda and registration for the conference will be available after April 18 on MWAA's Web site.

Attendees and vendors will register and pay online this year thanks to a sponsorship by enterprise security advisor Ambiron LLC. The early bird registration fee for attendees (registered before July 15, 5:00 p.m. CDT) is \$100; for vendors (registered before June 30, 5:00 p.m. CDT) it is \$950. Since exhibit space fills quickly, vendors should register early.

Mark Dunn's seminar, "Field Guide to Achieving Success in Merchant Level Sales," which is independent of MWAA, will precede the conference on July 27 from 10:00 a.m. to 4:30 p.m.



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Following the seminar, MWAA will kickoff its conference with an evening reception in the vendor expo hall. The event promises lots of presentations, time with exhibitors and networking opportunities. A special keynote speaker, Blair Singer, a nationally acclaimed sales speaker and creator of SalesDogs.com, will present his unique insights on July 28.

This year, MWAA will present the third annual Lifetime Achievement Award. The deadline for submitting nominations is June 18. MWAA will only accept nominations through its Web site. For more information, visit MWAA's Web site or e-mail Jim McCormick at [jimmccormick@gcfinc.com](mailto:jimmccormick@gcfinc.com).

**Northeast Acquirers' Association (NEAA)**

[www.northeastacquirers.com](http://www.northeastacquirers.com)

This summer, NEAA will celebrate 20 years as a region-

al acquirers' association at its upcoming Summer Event, June 7 – 9 at the Wyndham Hotel in Wilmington, Del. The three-day conference begins with a presentation from NAOPP, followed by a risk analysis and merchant fraud seminar.

Day two is highlighted by keynote speaker Frank Abagnale, the subject of Steven Spielberg's film "Catch Me if You Can." The day will include educational sessions and presentations, as well as a vendor fair. It will conclude with a charity Texas Hold 'Em poker tournament sponsored by United Bank Card Inc. Day three consists of networking and socializing with either a golf tournament or a tour of historical Wilmington, Del.

In honor of its 20th anniversary, this year NEAA offers two-for-one pricing on admission. Any attendee who pays the \$100 admission fee is entitled to bring another person free of charge. For more information, visit NEAA's Web site, e-mail Jacques Breton at [jbreton@gcfinc.com](mailto:jbreton@gcfinc.com) or call him at 603-692-2408.

**Southeast Acquirers' Association (SEAA)**

[www.southeastacquirers.com](http://www.southeastacquirers.com)

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Annual Information and Educational Conference, to be held at the Wyndham Canal Place Hotel in New Orleans, Oct. 19 – 21. Make reservations now by calling 504-566-7006 to lock in a reduced room rate of \$145 (Be sure to say you're with SEAA).

"This year's event marks our fifth anniversary," said Audrey Blackmon, SEAA's Vice President. "We're throwing a party in New Orleans with local entertainment and food. There are a number of conventions in New Orleans this time of year, so you don't want to miss out on a room."

If you plan to attend the event, look forward to some of the attractions of this popular destination: an evening or two spent walking around the French Quarter and dining on some of the best food in the country.

For more information, visit SEAA's Web site or e-mail Blackmon at [ablackmon@posportal.com](mailto:ablackmon@posportal.com).

## Western States Acquirers' Association (WSAA)

[www.westernstatesacquirers.com](http://www.westernstatesacquirers.com)

WSAA will hold its second annual meeting Nov. 2 – 3 at the Marriott La Jolla Hotel, located within minutes of

the beach, golfing, restaurants, shopping, the Gas Lamp district and downtown San Diego. It's also a quick taxi ride from airport.

The hotel is offering all WSAA participants a discounted room rate of \$139, which is also available three days prior to and after the event if you decide to take some extra time to tour the city.

You may make hotel reservations beginning April 18 on the Marriott's Web site, through WSAA's Web site, or by calling the Marriott at 800-228-9290 (be sure to reference Group Code Weswesa).

"I want to thank everyone for their helpful input in assisting the WSAA Board in choosing San Diego as the venue for our next show," said Steve Eazell, WSAA Secretary.

"We urge everyone to register early because this event, due to its location and the interest that we have already received, will probably sell out early."

WSAA will send out registration forms for both attendees and exhibitors after July 1. For more information, visit WSAA's Web site, call Steve Eazell at 866-300-3376 or e-mail him at [stevee@westernstatesacquirers.com](mailto:stevee@westernstatesacquirers.com).

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## Feds Step In to Stop Kiosk, ATM and POS Fraud Scams

**I**nsomniacs might remember the television ads during the late, late, late show a few years ago: Internet kiosk, ATM and POS equipment placement businesses bragged of limitless opportunity and revenue for those with \$12,000 to invest and quick enough to hop on the bandwagon.

The ads perked up a few drowsy ISOs/merchant level salespeople (MLSs) who happened to be watching; in 2003 and 2004 they posted several inquiries on GS Online's MLS Forum about the legitimacy of the businesses and products advertised (search the Forum at [www.greensheet.com/forum](http://www.greensheet.com/forum) for "AmeriPOS"). Their instincts were correct.

Promises of prime locations, abundant leads and \$2,000 or more in monthly income per machine sounded, and were, too good to be true. Now the federal government is pursuing action against several kiosk and POS terminal companies for unethical business practices.

On Feb. 15, 2005, based on a federal grand jury indictment, the U.S. Attorney's office filed a criminal complaint in U.S. District Court, Southern District of Florida, against Hallandale, Fla.-based AmeriPOS Inc. and its three principals, Harris Cohen, Alex Moncayo and Michael Borzillo (aka "Michael Chiello" and "Michael Brazil").

This recent action is not the first time AmeriPOS, which ceased operations in July 2004, has been called on the carpet for its business practices. These include a 1998 suit and subsequent order filed by the Federal Trade Commission (FTC) against Cohen and a December 2003 Stop Order issued by the state of Connecticut.

The latest complaint alleges interstate mail and wire fraud, conspiracy to misappropriate funds from potential investors, false claims, and factual omissions and concealments of expected profits. The complaint also details charges of questionable sales techniques.

AmeriPOS advertised opportunities for POS terminal distributorships on TV and on the Web; it also sent glossy brochures to potential purchasers via FedEx and solicited customers, often repeatedly, by phone and mail. When salespeople contacted potential buyers, they made false claims about revenue, terminal performance, sales leads, profitable locations and territory exclusivity. They also directed potential buyers to defendant Michael Borzillo, portraying him as a satisfied and successful AmeriPOS customer with several high-profit locations.

On Feb. 14, the FTC referred four new civil penalty cases to the Department of Justice (DOJ) for alleged violations of the Franchise and Business Opportunity Rule. This rule

requires franchise and business opportunity sellers to provide specific information allowing consumers to make informed decisions about investing in the businesses.

One of the referred companies, Miami-based American Merchant Technologies, and its principal, Lawrence Albano, sells public access Internet kiosk and ATM business ventures.

Greg Swistak, Executive Director of the Kiosk.org Association (KOA), a trade group representing the interests of self-service providers, said the problem is not with the machines, but rather with a few of the people who sell them and create industry-wide image problems.

Because the kiosk industry is an emerging market, as it grows, so do scams involving public Internet access, prepaid products including phone time and debit cards, ATMs and POS equipment, Swistak said. "I must say the first time I saw one of the late night commercials, I was excited too," he said. "Maybe our business was really going mainstream and was being accepted by the masses." He cited actions against several other companies, including Nationwide Cyber Systems (now operating as Transnet Wireless Corp.), a Canadian company called Teleking Communications Corp. and Debit Corp. of America Inc.

In another case, the Securities and Exchange Commission filed an emergency action in Texas in July 2004 to freeze the assets of Cash Link Systems Inc. and its principal Alan Levine, charging securities fraud and alleging that the company had raised more than \$10 million from 680 investors nationwide.

Swistak said 19 people have agreed to participate in a Racketeer Influenced and Corrupt Organizations Act, or RICO, suit against AmeriPOS and Cash Link Systems Inc.

Following the corporate ownership of these companies is like a shell game, he said; AmeriPOS principals also operated other companies including Tele2net and SuccessPOS.

To his knowledge, none of the companies named in any of the lawsuits have been members of KOA. Swistak thinks eliminating the bad eggs strengthens the value that KOA advocacy provides its members.

"Many people have been seriously hurt by folks selling kiosks using unethical business practices," Swistak said. However, "There are a lot of great companies in this business and many ethical people offering kiosks that provide pay-for-use Internet services." ■

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**Background Checks From Page 1**

whom they're dealing and how to secure data against unauthorized access.

### If You Don't Have Anything to Hide, Don't Worry

These regulations are forcing companies in financial services to take a harder look at expanding the information they gather on individuals and companies they partner with. This includes using investigators and automated search services to perform background checks and identity verifications.

The USA PATRIOT Act, which revised rules regarding information gathering and criminal procedure in cases of suspected terrorism, and the Department of the Treasury's Office of Foreign Assets Control (OFAC) both contribute to a broad set of compliance standards to which all financial services companies must adhere.

OFAC, for example, administers and enforces economic and trade sanctions based on U.S. foreign policy and national security goals. OFAC requirements are intended to prevent money laundering; they target foreign countries, terrorists, international narcotics traffickers, and people involved in the proliferation of weapons of mass destruction.

The Federal Trade Commission enforces the Fair Credit Reporting Act (FCRA), which promotes accuracy and ensures the privacy of information used in consumer reports. It serves as the control factor, limiting how far background checks can go into financial histories, who has access to the information and the methods they use to gather it. Investigators and automated search services must comply with FCRA rules when they access various databases.

Employment verifications differ from background checks in the scope of the information provided. Most background checks include employment verification. When a company runs either one for a client, the investigator or search firm presents the information to let the employer make a good decision toward mitigating the risk of hiring the wrong person.

When job applicants sign an application, they acknowledge the information on the application is true. With their signatures, applicants also give permission to access their records; however, applicants must give specific permission to the employer to review certain types of records, such as credit histories.

### Background Checks ... at the POS?

Financial services companies are not the only ones that stand to lose when they don't know their employees. Even owners of quick service restaurants (QSRs) should

worry about who's flipping burgers, running the cash register and managing the store.

According to Jimmy Wilson, Chief Executive Officer of Automated Verification Systems (AVS), two pilots conducted with Burger King outlets in the Memphis, Tenn. area produced research showing an annual employee turnover rate in that market of 250%. The QSRs in the pilots also experienced average out-of-cash-drawer losses of \$15,000 – \$20,000.

Memphis-based AVS is a spin off of Automated License Systems, a company that provides solutions for selling hunting and fishing licenses and running background checks for gun sales using the POS as the source for conducting the inquiries in several states.

Following 9/11, Wilson said ALS saw a need in its own company to start doing background checks on employees. Two years ago they began work on an affordable way for discount retailers or QSRs to verify information on hourly employees that would also incorporate POS terminals; that solution is AVS.

"For management and executive level positions, the Web products get where they need to go and find the people

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they're supposed to," Wilson said. "But there wasn't a product to check hourly employees."

Wilson said these are not high-level checks; rather, AVS' proprietary software facilitates instantaneous results at an affordable price for employers who need to verify identities and Social Security numbers (SSNs) and search motor vehicle and criminal records.

AVS partnered with VeriFone Inc. and General Information Services Inc. (GiS) to provide equipment and access to several databases. AVS is now available as a value-added solution that ISOs/MLSs can offer their merchants, creating opportunities for equipment sales and a way to combat attrition.

On VeriFone's Omni and Verix families of multi-application terminals (including wireless models, with modifications), the restaurant owner or manager enters a PIN code, which protects access to the search function.

Following an alpha-numeric entry, the terminal accesses the GiS system, and in less than two minutes, the employer has a more complete picture of the applicant.

GiS, headquartered in Chapin, S.C., is a background reporting company that provides both national and international investigations for a variety of purposes.

GiS pulls information from a number of databases in preparing reports for clients and companies of all sizes. The checks involve a combination of Web and database searches and physical in-person reviews of paper files in courthouses and county offices where electronic records are not available.

GiS accesses the same databases that contribute to the national criminal database and several others, according to Chris Karabinos, the company's Senior Vice President of Sales. He said GiS has assembled what is now the largest criminal file in existence.

Depending on the level of information requested, the AVS solution will provide name and address, motor vehicle records, SSN verification, employment history, felony criminal records, sex offender and terrorist lists, and credit reports; each background check runs between \$4 and \$13, Wilson said.

Most of the information is transmitted back to the terminal in as little as 20 seconds; detailed credit reports come back via fax.

Martha Richardson, VeriFone's Senior Director of Strategic Development, said the AVS employment verification and background check application is one more

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tool in the ISO/MLS arsenal, and one part of VeriFone's approach to bundled solutions.

However, various aspects of collecting information make it a different sale than other services such as time and attendance or age verification.

"It's legally regulated and has to fall under FCRA guidelines," she said. "The sales rep needs to learn about that and be able to explain to merchants the requirements and the paperwork involved to comply with FCRA regulations."

Richardson suggested a sales strategy to simplify the learning curve on both sides. ISOs and processors can train one or two "specialists" who know the application and can speak fluently about it to merchants.

Carrying out background check functions might be better suited for back office locations, Richardson said, because they take time and might not create the right image for the front of a business. "The background check specialist can suggest a separate terminal to use behind the scenes," she said.

"It's another way to lock in the merchant, not only with

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the application, [but] with an equipment sale. It's not a three-minute sale. But if you get somebody who learns it and knows it, the merchant will really care about it."

AVS currently handles sales training and GiS handles merchant billing.

**Digging a Little Deeper**

Management and executive level positions often require a more thorough examination of an applicant's records. This is especially true in financial services, where the implications of hiring the wrong person can be far reaching, and very expensive.

According to Michael Adams, CEO of Commercial Business Intelligence Inc. (CBI), a business research and investigative firm based in Santa Paula, Calif., the danger of not performing due diligence in hiring is not apparent to many payments companies.

Adams works with companies around the world. Despite the risks involved, he estimates that only 20% of electronic transaction companies conduct employment verification searches on the agents they have on the street.

Whether it's oversight or reluctance to pay for the investigations, not knowing your employees and contractors can be costly. "Beyond financial considerations, criminal records matter and have implications for your business," Adams said. "When sales reps are going around signing contracts for your company, that person is representing you.

"There is potential liability there, and your ignorance of their background might not be enough defense in your favor."

Adams stressed that not only sales reps pose potential liability for payments companies. This potential increases exponentially in positions often characterized by high turnover.

"The losses from one bad sales rep or sub-ISO that you didn't know was operating under another ISO, or an ISO who is under extraordinary financial pressures, like tax liens, or who is on probation or parole, can be significant," he said.

Adams conducts employment verifications and background checks for the electronic transaction industry, including ISOs, processors and sponsor banks, and for companies and agencies that want to know more about their reseller partners.

Adams charges between \$49 and \$320 for a background check and said he does an equal number of each for CBI



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clients. The advantage to working with investigators, he said, is their capacity for intuitive reasoning, which often leads to uncovering more detailed information.

Palm Desert National Bank (PDNB) is a sponsor bank for ATM operators; it manages and provides more than \$700 million in cash management services for 13,500 ATMs and kiosks nationwide. Liz Nutting, PDNB's Network Sponsorship Manager, said the bank works with Adams and CBI to run background checks on any person or business it sponsors.

"Our experience is that the automated searches can check only so much," Nutting said. "The human element is helpful. They do extra hunting, evaluate the information, and point out certain things."

ATM networks require sponsors and cash management and vault service providers to run background checks. PDNB has to feel confident in the quality of the information Adams provides, she said.

Of particular concern from PDNB's perspective, is evidence of fraud or malfeasance, civil litigation and financial or fraud related criminal histories.

Nutting said that Visa U.S.A. will put new regulations in place beginning November 2005. The rules will expand the responsibilities and obligations that sponsoring banks have in their agreements with ATM owners, operators and with merchants where the machines are placed.

**Don't Be Afraid to Peek Behind the Curtain**

Knowing employees and business partners is more important now than ever before. Issues of identity theft, fraud, compliance and data security should be on every merchant's mind, Richardson said.

Thanks to technology and the expanding boundaries of the global marketplace, working with faceless strangers makes these concerns all too possible and all too real.

"The ability to conduct business without ever seeing the person you're doing business with, or to talk to them, is very dangerous," Adams said.

One solution is to uncover as much information as possible before it's too late. "You're hiring an investigator who is going to attempt to protect you from potential losses and criminals in your organization," he said. "That's what we do." ■

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## Bridging the Gender Gap With Pride and Determination

By Amy B. Garvey

*National Association of Payment Professionals*

*Editor's note: As of April 11, 2005, the National Association of Payment Professionals' (NAOPP) Board of Directors now serves as the host of "Street Smarts." Individual members of NAOPP's Board rotate authorship of the column.*

One rainy night in November, my friend and fellow merchant level salesperson (MLS) Susan and I were talking on the phone. As Susan prepared pork chops for dinner, we discussed the challenges of work. That is until she said, "Hang on a second; I think my daughter just got sick."

I heard the phone drop on the kitchen counter, a crying child in the background, and an exasperated mother trying to cope. Five minutes later, with Susan's dinner plans obviously abandoned, she returned to the phone.

She apologized for the interruption and told me she wanted to continue our conversation, but had to run instead.

When most people are eating dinner, many of us who work from home are still working.

We have to discuss business, organize committees, record and distribute notes, and lift the spirits of other MLSs to keep one another motivated for another day in the field.

That's in addition to faxing contracts, preparing lease agreements to drop off at FedEx, and responding to e-mail.

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I graciously acknowledge the ties that pull Susan in so many different directions because I also have a house to keep up, a two-year-old daughter to raise, and a small sales organization to run. Oh, the plight of being a woman and an MLS!

Men primarily comprise the payments industry. While it might not be very politically correct to point that out, I also know that this statement does not come as a shock to those of us who attend industry events and spend countless hours speaking with processors and vendors every day.

Where does this leave the women who are fighting for a foothold in the male-dominated network of financial services providers?

**Men primarily comprise the payments industry. While it might not be very politically correct to point that out, I also know that this statement does not come as a shock to those of us who attend industry events and spend countless hours speaking with processors and vendors every day.**

To my surprise, I have found it remarkably easy to "break through" the proverbial glass ceiling. I have found that with determination and a little light-hearted humor and patience, I am making my way in a fascinating and profitable career.

I find that I develop relationships with clients based on trust and true understanding. I often don't sell on price, or for that matter, on service, though I pride myself on the service that I provide.

This all might sound like an emotional perspective; quite frankly, it is. Countless others have told me never to let emotion get in the way of a solid business decision.

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Fair enough. But many of the same people have also told me that customers buy from people they like.

Which is correct? Both, perhaps. As a woman, I truly believe that my knowledge, insight and intuition make me not only a force to be reckoned with in the payments industry, but also a provider of a kinder, gentler face for customers seeking understanding from MLSs.

NAOPP posed the following question to MLSs on GS Online's MLS Forum:

*"What are some specific issues facing women in the payment processing industry today?"*

We received the following interesting responses:

"I wouldn't say 'issues,' but as a man, I think that many women have advantages that men don't. If the business is run by a man, a good looking woman can at least get [her] foot in the door and will be given a chance. Though it's 2005, many men still have trouble telling a woman 'No.'

"However, male reps are less likely to be given this opportunity, [whether] good looking or not. Also, if the business is run by a woman, many times she's more likely to give another woman a chance to help her along, from what I've seen.

"Women are less intimidating by nature. So [a woman] can be a snake, but people typically either don't pick up on it, or they just don't want to believe that this 'hot gal' or 'motherly figure' is here to rip them off. Maybe [women] have some disadvantages in sports, but not too many in sales." – jtmerch

"When my man started having a hard time closing deals, he decided to take me along as a 'trainee,' thinking that if a 'hot chick' was with him, he'd close more deals. So I went with him to almost every appointment for a month doing the 'trainee' routine.

"I sat, listened closely, smiled, and even answered a few questions, but I was no help at all. He sold exactly the same number of deals as when it was just him.

"So maybe there is an advantage [of] being a woman in this industry, but I haven't seen it so far." – TinyGiraffe

"As a woman, when it comes to selling, I don't believe I have any more obstacles to overcome than a man. I think 'jtmerch' may be a little right, though: Sometimes I do have an easier time selling.

"For example, my husband also sells merchant accounts, and whenever he has a hard time closing, he hands the phone over to me or introduces me to close it.



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"Depending on who I am selling to, I either become a girl's new best friend or turn on the charm to appeal to the male senses. Snake like? Maybe. But it usually closes the deal.

"The only obstacle I think I do face is when I go to conventions. I usually am one of the few women surrounded by hundreds of men. I always feel like I am at a 'Boy Scouts of America' convention!

"It can be awkward at times, but being in this industry for seven years, nothing seems to rattle me any more ..."  
– merchantech

"I have to agree with 'merchantech.' From a sales/recruiting standpoint, I do believe women have it easier. I also agree, as it relates to conventions.

"You're often mistaken as a 'booth babe' at the tradeshow, when actually, you know as much, if not more, than a lot of the men there. It has its perks, but there is a down side." – JamieG

So perhaps it's not quite as intense being a woman MLS as I perceived it that rainy November night. At least not

every day. Women do have some advantages in sales, and men have some too!

Perhaps the women in this ever-growing community of MLSs need to do a better job seeking out one another and wading through these waters together. But I think we're doing fairly well already.

Thanks to a slow but much needed shift in the industry community, more and more providers view one another as associates, rather than competition.

While we do believe our products and services are the best, this type of competition is a good thing: multiple salespeople presenting multiple options to merchants.

We'll win some and we'll lose some, whether we are men or women, but merchants will benefit most from receiving an education on the products and services available. In the end, we'll all make more and better sales because of it. Until the next issue ...

---

*Amy B. Garvey of BPS Sales & Service for Greenville/Spartanburg, S.C. is Secretary of NAOPP. E-mail her at [ataragvey@bpsmerchant.net](mailto:ataragvey@bpsmerchant.net)*

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## Education (continued)

### Legal Ease Get It in Writing

By Adam Atlas

Attorney at Law

**B**ad things often happen to good people when they fail to keep a paper trail of their good intentions. I receive about two calls a week from people dealing with real disasters.

A few examples of their issues: a \$50,000 fine from the card Associations for non-compliance with their rules; a surprise listing on the Member Alert to Control High-risk Merchants (MATCH) report; and \$300,000 in unexpected ISO liability.

If these individuals had made a point to create a paper trail of their actions and agreements, they might have prevented at least half of the disasters. While I am grateful

for their calls, because it means work for me, it also pains me to see them dealing with messes that they otherwise might have avoided.

I hope to provide readers of this column, whether they work with Associations, banks or processors or as ISOs or merchant level salespeople, a few tips on how to document their actions in order to help prevent many of the fiascos that take place in our industry.

#### Don't Believe It Until It's in Writing

When negotiating ISO deals or buyouts, a lot is said on the phone, at the golf course and elsewhere. Sometimes parties will take weeks or even months to "finalize" pricing or other terms of the deal based on this oral and informal offer, only to discover that what is put down in writing doesn't match the old oral agreement.

If someone offers to buy your portfolio for 30 times your monthly residual, don't waste time negotiating the fine points of the buyout agreement unless you first have written confirmation of the offer.

You might think that I'm providing advice to help protect you against unscrupulous buyers.

This is part of my intent; however, as much as there are dishonest people doing business, we do get busy and sometimes forgetful. We might overlook major deal points somewhere between the initial handshake and the signed transaction documents.

#### What Is Writing?

For purposes of the law, each state has its own definition of what constitutes a written document, or "a writing." Depending on the nature of the transaction in question, a writing might have different meanings.

From a general common law perspective, a writing is an instrument bearing the signature or mark of its author. This definition varies by state and depending on circumstances.

The best and most conclusive type of document is an original, with signatures, that is notarized. The least tangible document (although occasionally it can be legally binding) is an e-mail.

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**Education**

**My advice on rule compliance is to put everything in writing. If you have doubts about your compliance, write to your bank and ask for a written opinion on whether your practices fall in line with card Association rules.**

**... never rely on an oral confirmation of compliance.**

As you can imagine, a range of written documents exists between these two extremes. Without being so formal as to hinder your business, I suggest that it's always better to have something in writing that closely resembles the original (i.e. a faxed document).

Each state has its own laws concerning the validity of faxed signatures.

Take some time to consider how important each written document is to your business and organize accordingly.

**Date Documents**

I'm working on a case right now in which a card Association fined an ISO \$50,000 for purported non-compliance by one of the ISO's agents. Part of the case involves a dispute over whether the agent was an agent of the ISO at the time of the alleged infraction.

One of the key factors in this case is the availability of evidence that documents the timing of the agency relationship between the agent and the ISO.

This example illustrates how crucial it is to date all written documents. When two parties sign an agreement, both should date their signatures. Parties often sign on different dates. A record of both signature dates will help in the event of a dispute over when the agreement came into force.

**Writing About the Secret Rules**

It's hard for an ISO or processor to write anything about card Association rules when Visa and MasterCard make them secret and do not disclose them to the ISO or processor.



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## Education

As most in the industry know, the secrecy of the rules serves as the giant elephant in the doorway to the card Associations, although credit is due to MasterCard for recently providing increased access to its rules online.

My advice on rule compliance is to put everything in writing. If you have doubts about your compliance, write your bank and ask for a written opinion on whether your practices fall in line with card Association rules. When it comes to card Association rules, never rely on an oral confirmation of compliance.

### Confirm Conversations

If someone calls you and tells you something significant, take a few minutes to send him or her an e-mail confirming the information. Print a copy of the e-mail that shows you sent it, and put it in a safe place. This kind of self-serving evidence might come in very handy in a future dispute over the contents of the conversation.

### Take Notes

Buy a notebook and take notes on all your conversations. The notes might save your business.

### Read

Along with an obligation to always put things in writing,

you also have an obligation to read all incoming mail and notices carefully.

Sometimes an important e-mail or letter gets lumped in with junk mail. For this reason, create a private, "junk-mail free" e-mail account through which you do most of your business correspondence.

Nonetheless, keep track of all incoming messages because businesses sometimes use generic e-mail addresses to send important notices.

I don't want to counsel readers to become obsessive about writing; I merely want to emphasize the significance of writing as legal evidence to support otherwise undocumented business negotiations and deals.

Prudence should never be so extreme as to get in the way of the normal functioning of business. ■

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*In publishing *The Green Sheet*, neither the author nor the publisher is engaged in rendering legal, accounting or other professional services. If you require legal advice or other expert assistance, seek the services of a competent professional. For more information on this article, e-mail Adam Atlas, Attorney at Law, at [atlas@adamatlas.com](mailto:atlas@adamatlas.com), or call him at 514-842-0886.*



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## Education (continued)

### Things You Need to Know **Unlocking Secrets in a Merchant Statement**

**By Danette Smith**

*Cynergy Data*

**B**efore signing up merchants for processing services, it's important to understand where they're coming from. All too often, mistrustful merchants will want a rate quoted, either in person or over the phone, regardless of whether you have any knowledge of what they currently pay.

If you're the gambling type (I know I saw quite a few of you around the blackjack tables at the 2005 Electronic Transactions Association's Annual Meeting and Expo in Las Vegas), go for it. But if you're serious about winning merchants' business, you'll have to earn it by investigating their current processing statements.



The best way to get access to merchants' current statements is by telling them the truth: In order to offer the best deal possible, you need to understand how much they process a month, what types of transactions they most frequently process and what they pay to process those transactions.

In addition, because so many merchants don't carefully review their statements, offering discounted fees for certain services or eliminating extraneous fees might also save them money.

By clearly explaining this to merchants, odds are good that they will agree to sit down with you and review a few past statements in detail. Once you have access to the documents, it's time to "break the code." When reading merchant statements, do the following:

#### **Always Calculate Discount, Mid and Non Rates**

Some statements clearly break down these fees, which makes it easy to determine what percentage the merchant pays the processor and card Associations for each type of transaction.

However, it's not always so simple. Not all processors openly list their rates at the top of statements. But by making a few calculations, you can always figure out the percentage; this will determine if your processor can offer merchants a better deal.

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For example, say a merchant's monthly total for non-swiped transactions (those in which merchants key in the numbers, whether the transaction took place in person or over the telephone or Internet) is \$889.59.

Next to this total is the amount the processor charged for these transactions; in this case it's \$15.34.

Divide the amount charged by the amount processed to find that this merchant currently pays a non-swiped rate of 1.72%. Now that you know what percentage this merchant pays and how much of the business relies on non-swiped transactions, you can make this merchant an offer he can't refuse.

(In this case, since the merchant takes quite a few orders where the card is not present, also suggest other options to further decrease costs, such as opening a mail order/telephone order account or using a wireless terminal.)

### Investigate to Find the Transaction Fee

Every processor charges merchants a transaction fee, which it assesses each time the merchant processes an electronic payment.

In order to determine this fee, find it on the statement. That's not always as simple as it sounds. Processors also call transaction fees "per-item," "inquiry," "call" and "authorization" fees, to name only a few.

Carefully check and double-check every fee listed on the statement to determine which one is the transaction fee.

If you locate a number that seems too good to be true (say, \$0.05 per transaction) it probably is. It's likely that the processor has bundled the transaction fee by dividing the transaction fee cost by the average ticket, so investigate that carefully.

By bundling, processors offer merchants what seems like a very low transaction fee, but nine times out of 10, merchants make up for it in the discount rate.

Also, make sure that the processor assesses the transaction fee only once. A transaction fee and per-item fee on a merchant's statement usually indicate that the processor double-charges them every time the merchant dials out for authorization on a sale.

By eliminating one of these charges, you immediately cut the merchant's cost per transaction.

### Determine if the Processor Assesses Additional Fees

Here's a great opportunity to really educate mer-

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## Education

chants. They often have no idea that many of the additional fees (on top of the discount rate) the processor charges every month are not standard industry fees. Instead, the processor sets them.

By eliminating or lowering some of these fees, you'll likely save every merchant some money.

Look for the following types of additional fees to lower or eliminate:

- **"Batch header" fee.** Merchants pay this every time they close down a register and "batch out" for the day. Processors assess the fee at least once a day for most merchants and assess it multiple times a day for extremely busy ones. It's also called a "settlement," "ACH" or "batch deposit" fee.
- **"Statement" fee.** This fee covers the cost of generating, calculating, printing and shipping merchants' statements each month. Pricing for this fee varies greatly from processor to processor, so you'll often have a great deal of flexibility when setting it. Processors also call it a "monthly access" or "customer service" fee.
- **"Online access" fee.** Processors that allow merchants to view their statements and other financial information online assess this fee. If merchants pay both a statement

fee and an online access fee, you can probably save them money by eliminating one of them.

By understanding the lines of numbers on merchant statements and clearly communicating their meaning to prospective clients, you'll end up with a win-win situation: satisfied customers for the ISO (profit for you) and better educated merchants saving money on their credit card processing (profit for them). ■

*Danette Smith is the Manager of ISO Support for Cynergy Data, a merchant acquirer that provides a wide array of electronic payment processing services while continually striving to develop new solutions that meet the needs of its agents and merchants. In addition to offering credit, debit, EBT and gift card processing, along with check conversion and guarantee programs, Cynergy Data offers ISOs the ability to borrow money against residuals, have Web sites designed and developed, provide merchants with free terminals and benefit from state-of-the-art marketing, technology and business support.*

*Founded in 1995 by Marcelo Paladini and John Martillo, Cynergy Data strives to be a new kind of acquirer with a unique mission: to constantly explore, understand and develop the products that ISOs and merchants need to be successful, and to back it up with honest, reliable and supportive service. For more information on Cynergy Data e-mail Nancy Drexler, Marketing Director, at [nancyd@cynergydata.com](mailto:nancyd@cynergydata.com).*



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## Strings Attached to Stored-Value Cards

**S**tored-value cards (including prepaid and gift cards) are inexpensive, easy to use and convenient. Because of their mass appeal, they have permeated a major portion of the financial sector including banks, card companies, credit bureaus and payroll as well as the retail industry.

However, the complexities behind this relatively new method of payment are quickly gaining the attention of lawmakers around the country.

In a recent issue of *The Green Sheet*, we looked at federal regulatory matters concerning prepaid cards (see "Popularity Is a Two-edged Sword for Prepaid Cards," by Patti Murphy, *The Green Sheet*, March 28, 2005, issue 05:03:02).

States are getting involved in regulation, too. One way is through state escheatment laws. The laws mostly deal with physical property (they require that any unclaimed or abandoned assets of a business, person or other entity be turned over to the state after a specified period of time), but retailers find that lawmakers pay more attention to the laws in regard to the cards.

For example, SB 446, a law proposed in Texas, would eliminate expiration dates on prepaid cards but allow retailers to reduce the cards' values after 12 months of inactivity. And after three years, retailers would have to escheat the remaining values of the cards to the state. The bill, authored by Sen. John Carona (R-Dallas), passed in the Senate and currently resides in the House.

"Only retailers who charge fees would be liable under the new law," said Paul Reyes, Carona's Legislative Aide. "Senator Carona specifically exempts those whose cards are good forever at their original value, in order to reward good retailers. There are issuers that are taking away a person's money and people are not aware of it."

According to Chuck Courtney, President of the Texas Retailers Association, "Most of our members use gift cards fairly regularly and feel that it is a good compromise that Senator Carona made. There are so many types of gift cards that it's no surprise that lawmakers have been taking more notice [and action]."

Reyes said a recent lawsuit in New York prompted Carona to write the bill. His goal is to "prevent and avoid any litigation in the state" related to prepaid cards.

The litigation Reyes referred to: New York State Attorney General Eliot Spitzer filed suit against Simon Property Group Inc. for its unlawful, misleading and expensive fees attached to prepaid gift cards the company issued in

conjunction with Visa. Simon Property owns, develops and manages property used predominantly for malls and other retail outlets.

New York primarily filed the suit because Simon Property failed to properly disclose expiration dates as well as non-use and customer service fees. The outcome: Companies must post a disclosure about expiration dates and fees on Web sites and packaging and directly on the card using a sticker.

"Escheatment as a consumer protection is laughable," said Craig Shearman, Vice President of Government Affairs and Public Relations at the National Retail Federation (NRF). "States are looking to plug holes in revenue loss anyway they can."

Shearman said that it is the bank-issued cards that usually expire earlier and have higher dormancy fees, which banks deduct sooner than retailers. However, many state laws don't make distinctions between retail-issued cards and bank-issued cards.

He also said that retailers don't get to claim gift card sales as revenue until consumers redeem the cards. The cards, therefore, should be regulated separately because "banks issue their cards for a profit and actually prefer that they are not redeemed," Shearman said.

Many people don't know that when they purchase bank-issued prepaid cards, banks actually have unstated conditions and restrictions attached to their use. One is a fee assessment if the cardholder does not use the card in a certain amount of time. Another is an expiration date for the card. Once the card expires, the store claims the entire unused portion of funds.

More than 25 states have enacted legislation concerning these types of cards. Maine prohibits expiration dates entirely, while Massachusetts bars them for the first seven years. In Illinois, cards with no service fees avoid escheatment laws. Effective July 1, 2005, Hawaii prohibits fees for the life of the card as well as an expiration date for the first two years. And pending legislation in New York would mandate that gift cards and certificates are usable for at least seven years.

National annual estimates for the value of unused gift cards vary between \$2 and \$3 billion. And "The Wall Street Journal" estimated that in 2002, businesses sold roughly \$36 billion in prepaid retail gift cards (as cited by the Consumers Union). According to the NRF, the sale of prepaid gift cards has become a \$55 billion industry. TowerGroup estimates that by 2007, it will be an \$85 billion business. ■

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## A Can of Soda on Credit?

**W**here once only cash was king, quick service restaurants, parking meters, even vending machines, now accept credit and debit cards for payment. More merchant venues recognize the importance of this growing market opportunity of micropayment transactions, and more consumers come to expect the convenience of paying with their cards.

Vending in particular is grabbing attention as an emerging market. It's a \$25 billion a year industry by some estimates, so why shouldn't electronic payments have a piece of the pie? In research and consulting firm TowerGroup's 2004 report "Making Sense From Cents: Trends in the Rebirth of Electronic Micropayments" analyst Edward Kountz estimated that the overall market for payment transactions of less than \$5 is tremendous: \$1.32 trillion.

That's not to say every transaction would be electronic; cash is still preferred for small dollar amounts. However, recent data reported by the Federal Reserve ("The 2004 Federal Reserve Payments Study"), show there were 13.8 billion more electronic payments in 2003 than in 2000. It's a segment growing 13.2% annually.

Under the headline "Spare the Change," "Newsweek" recently reported on vending technology provider USA Technologies' e-Port cashless payment technology. Vending businesses can install the solution in new or existing terminals. The product not only adds another payment method, it enables owners to monitor vending machines over the Internet so that they know when to restock items or if a malfunction occurs.

In reviewing more than 1 million transactions at its customers' vending machines, USA Technologies found that shoppers paying for items with plastic spend 75% more than when using cash.

Vending trade group, National Automated Merchandising Association (NAMA), predicts that by 2009, 50% of vending machines in the United States will accept card payments. NAMA calls vending "the last cashless frontier," AOnline.com reported.

Other companies also see the potential. Transaction Network Services Inc. bought U.S. Wireless Data's vending program in 2004 and recently partnered with Pepsi Cola to bring a cashless payment option to Pepsi's vending machines in the United States. Paymentech LP is processing credit and debit transactions for all Pepsi-Cola North America vending machines equipped to accept card payments. ■



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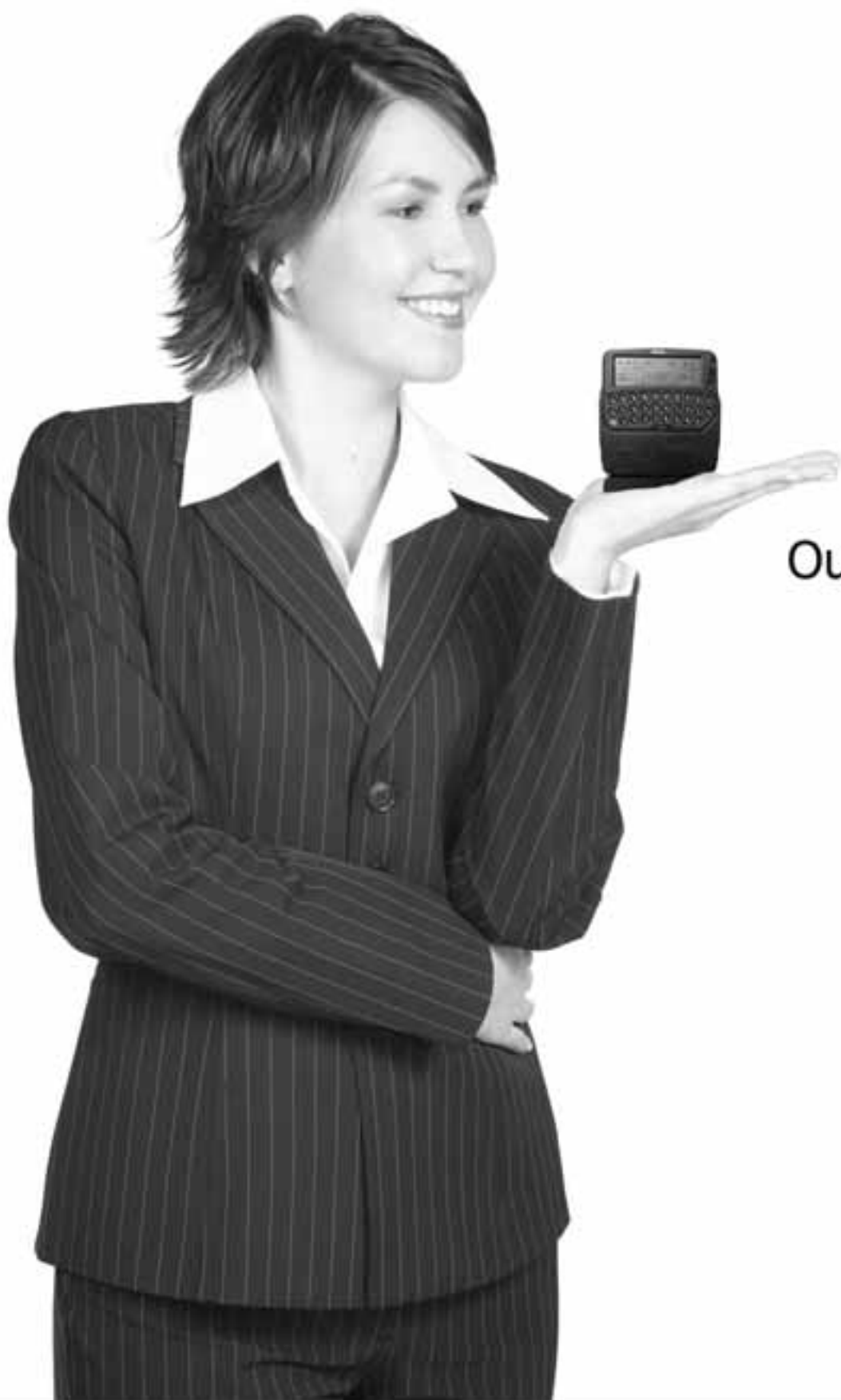
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# Using Software to Gain New Business

By Michelle Graff

NOVA Information Systems

**B**usinesses of all types and sizes, from small merchants with POS systems, to large enterprises with multiple access points, will benefit from using payment software solutions. If you target any one of the following business types, offer a payment software application as part of your product portfolio:

*Retail locations with PC-based POS systems; call center environments; fulfillment houses; government agencies; utility companies; mail order/telephone order (MO/TO) businesses; group doctor and dental practices; property management companies; and multi-location businesses.*

Unlike a one-dimensional terminal product, merchants can integrate software-based payment solutions into their existing accounting, order-entry and billing systems, which creates a beneficial tool for their enterprises.

Adding a value-added service such as electronic check conversion to a face-to-face or mail-in/drop box environment simply requires installing a check-imaging device on the PC. Let's take a closer look at how software is often the right solution for certain types of businesses.

## A Real Utility for Emerging Markets

Insurance companies, utilities, educational organizations and municipalities open up new opportunities for selling and deploying transaction processing software applications. Software provides great advantages to businesses that might never have considered accepting credit cards or even using a POS terminal.

Government agencies are a great

target for software products. For example, municipalities have numerous departments that can benefit from card acceptance. These offices, whether the local library, police traffic department or senior center, all accept payments for a variety of services in various ways.

Some receive payments from walk-in traffic, some accept payments for fines or fees by phone, and some accept payments through their Web sites. The municipality would need only one software application to process transactions for all these channels. Plus, once you have "broken down the wall" by successfully placing transaction software within one municipal department, you can help the municipality extend the service to other departments much more easily.

When one department sees how simple it is for another to accept card payments, the department is eager to be added to the system. If all departments are on the same network, solutions such as NOVA Information Systems' viaWARP, which supports multi-MID capabilities, face-to-face payments and MO/TO sales, make expansion a breeze. Government agencies serve as good customers, too. Their financial data are public, and they have a good collection record, which makes it easy to get their applications through underwriting.

## The Perfect Prescription for Healthcare

Empire Health Services operates two hospitals in the Spokane, Wash. area and now accepts credit cards for deductibles and co-payments. Empire previously used a single POS terminal to run card transactions for patient co-payments and deductibles at each site.

Staff members from all departments had to leave their computers to

swipe a card at a common terminal and manually add paper card slips to billing records.

Empire needed a solution to improve its patient billing process. The company selected a software solution that accommodates up to 150 users; Empire can also integrate the solution into most of its back-office systems.

"NOVA's viaWARP solution lets us support multiple users while conducting billing and posting payments using the same merchant ID number," said Rebecca Marsh, Empire's Manager of Revenue Cycle Compliance and Internal Audit. "Integration with our other systems means that registrars can remain at their stations. This improves customer service and speeds registration."

## It's User Friendly

Empire fitted registrars' computer terminals at its two facilities with card readers. After enrolling patients, registrars swipe the credit cards, and Empire bills patients for the amount of their co-payment or deductible.

The registrars then enter patients' payment information into the hospital's computerized registration form, which makes all billing and payment data automatically accessible to the billing department. The process is simpler and less prone to error than attaching card slips to patient documents and manually submitting them.

"Patients are paying more by card," Marsh said. "Since we prefer not to take cash or have cash on hand to make change, we now have a system that makes it easier for us to accept cards."

Marsh said that Empire considered purchasing separate credit card terminals for each registration site at the two facilities. The company decided not to because it would

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have to register each terminal separately with its acquiring bank. The terminals would also have to be assigned their own merchant identification number.

Empire officials thought the process might create compliance issues, which would make posting payments difficult or force a revamping of its entire card acceptance system.

**Benefits**

Empire has benefited from using the software solution because it eliminates the need for single-function terminals and dedicated phone lines. Since the solution leverages Empire's Internet connections, it can process transactions in 2 to 4 seconds.

Once Empire initiates a payment transaction, all authorized transaction data are captured and submitted in a batch for processing.

Additionally, in a networked environment such as Empire's, the software resides on a host system and each terminal accesses it through a Web browser.

The Web-based technology makes it easier for Empire's billing department to post payment of co-pays and deductibles to patient accounts prior to patients' release, since all transaction data are submitted and stored electronically.

Employing the solution, Empire easily customizes reports using comma-separated values (CSV) for integration with other enterprise systems, or even programs like Microsoft Excel. Best of all, data can be consolidated from multiple operations for executive-level reports. ■

*Michelle Graff is Vice President of Marketing for NOVA Information Systems. E-mail her at michelle.graff@novainfo.com*

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## Morgan Stanley Announces Discover Spin Off

**O**n April 4, 2005, investment banking firm Morgan Stanley announced plans to "spin off" its Discover Financial Services division, which includes the Discover card and Discover network. As a result of the spin off, Discover will be a separate company owned by Morgan Stanley shareholders.

Discover is among the largest credit card issuers in the United States, with more than 50 million card members and \$48 billion in managed loans. It also has the largest proprietary U.S. merchant network, with more than 4 million merchant and cash access locations, according to the company.

Discover reported an estimated \$1.3 billion in profits (20% of Morgan Stanley's net revenue) for the last fiscal year.

Beth Metzler, Discover's Director of Corporate Communications, said the time is right for Discover to be on its own. "We feel that as a stand-alone company, we could compete and win in the credit and payments business."

Over the next three to six months, Morgan Stanley management will research the best possible avenues for the spin off. Metzler said the company is considering two different paths, but she could not comment on them.

"The management at Morgan Stanley will research the best possible action and report back to the board," Metzler said. "When it does happen, Discover will be a stand-alone company with its own staff, management and Board, and issue its own stock."

Philip J. Purcell, Morgan Stanley's Chairman and Chief Executive Officer, said one of the reasons for the spin off is to allow shareholders to maximize value in the Discover Card division by capitalizing on "the momentum, both in performance, and in the opportunities opening up in the payments market."

On February 1, American Express Co. (AmEx) announced plans to spin off its financial advisors unit. The company will do this to focus on its card payments and network processing businesses, AmEx Chairman and CEO Ken Chenault said.

The growing market opportunities for these card brands stem from an October 2004 U.S. Supreme Court refusal to hear an appeal from Visa U.S.A. and MasterCard International in the six-year-old antitrust suit AmEx and Discover brought against the card Associations.

AmEx and Discover claimed Visa's and MasterCard's rules, which prevented member banks from issuing other card brands (like AmEx and Discover), violated antitrust laws (see "Supreme Court Decides Against Visa, MasterCard in Six-year Antitrust Suit" *The Green Sheet*, Oct. 25, 2004, 04:10:02).

In order to compete as card issuers, AmEx and Discover have operated what is called a "closed-loop network." Acting as their own acquirers, they sign up merchants themselves, issue cards directly to customers and process the transactions. (Both Discover and AmEx have built their card customer base from the ground up. Discover has targeted lower- to middle-income consumers, while AmEx has pursued a smaller, yet more affluent market.)

But with the Supreme Court's decision, which effectively breaks down the barriers between bankcard issuers and Discover and AmEx, this is all changing. In November 2004, MBNA Corp. began issuing AmEx cards. A month later, Citigroup Inc. also agreed to begin issuing AmEx cards.

In January 2005, Discover inked a deal with issuer General Electric Consumer Finance and Wal-Mart Stores Inc. to provide Wal-Mart- and Sam's Club-branded credit cards.

"The Supreme Court decision will make Discover a much stronger competitor as an independent company," said Robert Dodd, an analyst with investment firm Morgan Keegan. "They will be much more aggressive in [obtaining] share from the card Associations. As an independent [company], they will be more of a threat to Visa and MasterCard than the actual issuers."

However, Discover is an attractive candidate for acquisition with its large profits, ownership of PULSE EFT Association, which processes debit transactions for 4,100 small banks and credit unions (Discover acquired PULSE in January), and recent partnerships with card issuers.

According to Dodd, Morgan Stanley's spin off of Discover will have very little impact on the market. He said Discover will continue to be aggressive in obtaining other issuers, which means more opportunity for processors.

A shakeup, however, would occur if an issuer purchases Discover. Since Discover processes its own transactions, a bank's ownership of Discover could circumvent the need for outside transaction processors.




In equity research group Thomas Weisel Partners LLC's April 8, 2005 "Financial Products Update," analyst Mark Sproule said the most widely speculated purchaser of Discover is Bank of America Corp. (BofA).

BofA "would be able to utilize the 54.4 million cardholders to cross-sell numerous other products as well as expand the network by issuing its own Discover cards," Sproule wrote.

Sproule added that BofA would also "likely be able to dramatically expand the number of outlets that accept Discover."

Speculations on other potential buyers include First Data Corp. and even Wal-Mart, which has wanted to break into the banking and financial services industries for years. Estimates on shareholder earnings for the sale of Discover are as high as \$9 – \$10 billion.

According to Dodd, there are many theories about who will buy Discover and when a sale might occur. However, Dodd said, "I suspect for tax reasons that Discover will not be bought by anyone new. I doubt that First Data or even Bank of America will buy." 

## Timeline

### October 2004:

- Supreme Court decision opens up opportunities for Visa and MasterCard member banks to issue American Express (AmEx), Discover and other third-party card brands.
- Discover files suit against Visa and MasterCard for damages stemming from antitrust violations.

### November 2004:

- Discover announces plans to acquire PULSE EFT Association.
- MBNA Corp. begins issuing AmEx-branded cards.

### December 2004:

- Citigroup agrees to issue AmEx-branded cards.

### January 2005:

- Discover closes acquisition of PULSE EFT Association.
- Discover partners with GE Consumer Finance and Wal-Mart to issue Wal-Mart-branded cards.

### February 2005:

- AmEx announces plans to spin off its financial advisors unit and focus on the card business.

### April 2005:

- Morgan Stanley announces plans to spin off Discover.

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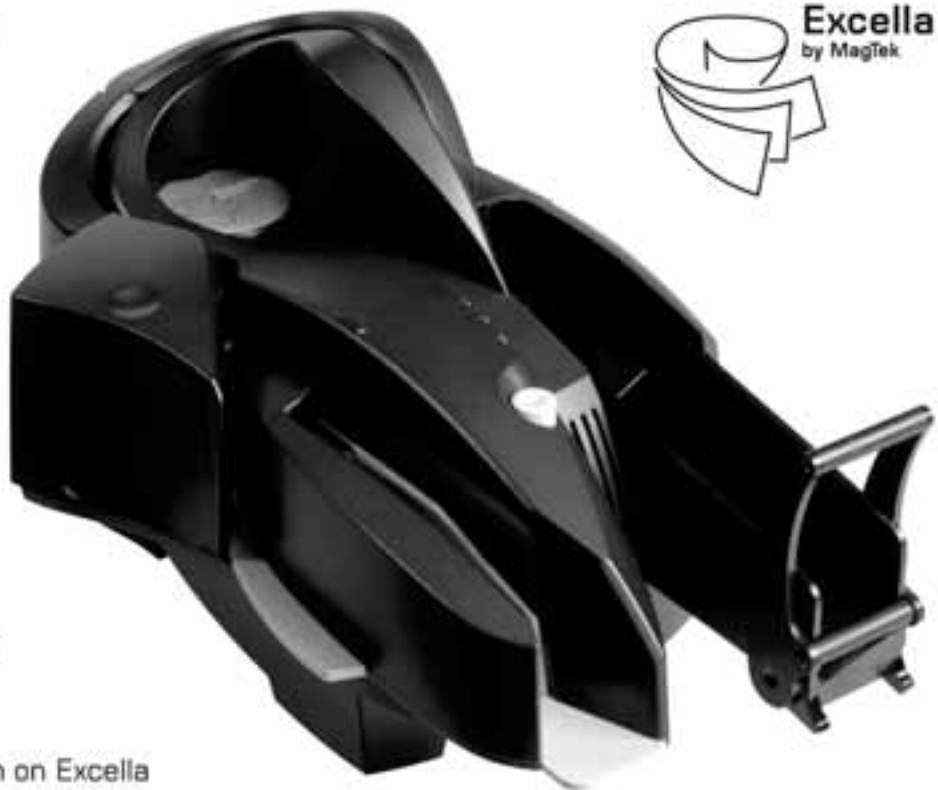
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**Tranax's  
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**Product: Four different multi-use self-service terminals**

*Company: Tranax Technologies Inc.*

**A**TM's revolutionized the banking industry by bringing a new level of convenience to consumers. They also created a new market for ISOs/merchant level salespeople (MLSs). Over the last few years, companies have begun to add and integrate services to ATM transactions beyond cash dispensing and deposits.

Tranax Technologies Inc., a provider of self-service technology, has introduced four new multi-use, self-service terminals (SSTs) that enable consumers to purchase tick-

ets and prepaid cards, cash checks in real time and even receive coins.

The ticket purchasing feature will run on Tranax's Ticketing SST. Self-service customers will now have the opportunity for fully automated ticket purchasing and retrieval, in addition to making standard SST transactions. They can purchase tickets for concerts, sporting events, amusement parks and even cruises.

The card dispensing SST is used with an existing enterprise-wide, stored-value program. Consumers can purchase new stored-value cards (SVCs) with credit, debit or cash or can add funds to their existing cards. Customers can also check card balances at the terminals.

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(Over 10 years experience)

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*Stu Rosenbaum*  
CEO, US Merchant Systems, Inc,

PS. Even if you weren't around in the good old days, if you have an intense burning desire to succeed-by providing this kind of exclusive service... and earning more than you ever have, call Jessica anyway. 800-655-8767, ext. 262.

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Ernest P., Austin, TX

The check cashing SST uses new imaging technology and real-time funds verification and approval in order to cash virtually any type of check, or load the funds onto an existing debit card. Customers will no longer have to wait one to two business days for funds to be processed, as they do with traditional ATM check deposits.

The coin terminal introduces coin deposit and dispensing abilities to the traditional ATM. It functions as a change machine that provides consumers with coins for such things as arcades and jukeboxes.

It also converts coins into cash, sorts change into its respective denominations and can even be programmed to automatically dispense the proper amount of sorted bills and coins for a business's cash drawer.

All four of these new machines will create new opportunities for ISOs/MLSs to increase profits by offering new services to new and existing portfolios. Merchants can reduce operating costs by automating services and increase profits by adding ATM transaction fees to existing revenue. These SSTs will also expand the types and number of locations of traditional ATMs.

Tranax conducted beta trials of the new machines; they will be available beginning in April 2005.

### Tranax Technologies Inc.

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## Combating Counterfeiters With New Money

### Product: The new \$10 bill

Company: U.S. Bureau of Engraving and Printing

Since 1995, digitally produced counterfeit notes have increased from less than 1% of all counterfeits detected in the United States to about 54% in 2004, according to the U.S. Bureau of Engraving & Printing. The bureau largely attributes this to advances in technology, which make it easier and cheaper to create fake bills.

In order to fight this type of crime, the bureau plans to issue new versions of the currency every seven to 10 years. It released a new \$20 bill in 2003 and a new \$50 bill in 2004. Coming in early 2006 is a new \$10 bill.

Similar to the \$20 and \$50 note designs, the \$10 bill will have enhanced security features, American symbols of

freedom, and subtle background colors, although the bureau uses different colors for different denominations in order to help people tell them apart.

The \$10 note will also contain a watermark, security thread and color-shifting ink. When the numeral in the lower right hand corner on the note's face indicating denomination is tilted, it changes color from copper to green.

The new \$10 bill design will be unveiled in late 2005.

Why such an advance warning? If you remember the new notes' release a few years back, many did not work in vending machines, ATMs and other automated monetary depositories.


The bureau will continue to work closely with cash handling manufacturers in order to ensure a smooth transition to the new currency.

As it did when unveiling the new design for the \$20 and \$50 notes, the bureau will provide manufacturers with test notes and specifications six months before the new bills enter international circulation.

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It will provide different training materials, including posters, videos and brochures, in 24 different languages to help manufacturers and businesses adjust to the new currency.

The bureau also plans to redesign the \$100 note, but has not yet said when this will occur. The \$5, \$2 and \$1 notes will not be redesigned.

### **U.S. Bureau of Engraving and Printing**

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## **More Bang for Your Buck, Overseas**

**Product: Currency conversion Web site**

*Company: Visa International*

**O**ne of the most important factors to take into consideration when traveling abroad is the rate of currency exchange. And with the dollar slowly declining against both the pound

and euro, accurate and affordable currency exchange takes on an even greater importance.

Visa International has introduced a new currency conversion Web site that will allow cardholders to approximate the rate of exchange when using their cards before traveling abroad. Visa said cardholders generally receive a better foreign exchange rate through their issuing banks than if they bring cash to a currency dealer at the airport, for example.

Other online currency conversion tools usually use foreign exchange market rates not available to the public. Visa offers its customers different rates. The Web site, [www.visa.com/exchangerates](http://www.visa.com/exchangerates), also has a section where cardholders can enter the mark-up percentage that many banks assess on international transactions.

By choosing 1% - 4%, in addition to the currencies involved in the exchange, cardholders will have a more accurate idea of the exchange rate they receive when using their Visa cards abroad.

The Web site also offers travel and security tips and explains Visa's policy on international transactions and hotline numbers to assist cardholders if they lose their

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### Visa International

[www.visa.com/exchangerates](http://www.visa.com/exchangerates)

## Integrated Check Services: The Wave of the Future

### Product: CheckPay

Company: *Paradata Systems Inc.*

Seamlessly integrating different electronic payment transactions has risen on the merchant priority list over the past few years. Electronic checks are processed on a different network than both credit and debit transactions. Because of this, many processors that provide e-check services to merchants must go through a third party to do so.

As a payment services provider, Paradata Systems Inc. previously provided merchants with e-check processing using a third party. The company recently introduced CheckPay, its newest Internet payment software, integrated into its payment platform. CheckPay enables mer-

chants to process e-check payments online in real time through the automated clearing house. This software will work with existing merchant equipment and allow Paradata to process all electronic transactions with its own devices.

Paradata is dedicated to online transaction security. The company developed a system supporting secure sockets layer (SSL) security protocols and has a wide variety of SSL certificates for sale on its Web site to fit most merchants' needs.

For the ISO/MLS, Paradata offers a wide variety of benefits. In addition to attracting merchants with the fact that no new hardware is needed, the company offers 24/7 customer support, which takes this responsibility away from the sales agent. Salespeople can also customize payment solutions for individual merchants. ■

### Paradata Systems Inc.

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# Inspiration

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"With time and patience the mulberry leaf becomes a silk gown."

- Chinese proverb

## New Kid on the Block



**P**ayments is an industry of continual change. Companies acquire and merge with other companies, and they redirect sales territories and switch product lines. If one thing is constant in our industry, it's that things constantly change!

Starting a new job or taking over someone's client roster are other changes. Jumping in and quickly learning new processes are difficult when your company and clients are accustomed to your predecessor.

If your predecessor did a great job and satisfied customers, you might have some big shoes to fill. It's daunting to feel like "the new kid on the block" or that clients aren't yet confident in your abilities.

When tasked with a new responsibility or job, you might feel like a visitor rather than a member of the team. After all, each colleague and client has some history that you don't share. This can make you feel excluded.

Following are some ways to bring success to a new position:

### Learn From the Past

When reviewing client notes, plans or agreements, it might feel like your predecessor has left her stamp or imprint on the accounts.

These serve as physical and constant daily reminders

that this was once someone else's territory; seeing her work might make you feel like a caretaker rather than the owner.

Instead, use these documents to learn about the client and company. These tools often provide a look into the account's history.

They show what the company tried before and what failed and succeeded. Use that information when drawing up plans for the future.

### Take Ownership

The people who hired you recognize your skill and potential. Now it's time for you to do the same. After reviewing the client history, take ownership of these projects and accounts. Decide how to approach situations, make plans and then run with them.

### Recognize Value

Don't re-invent the wheel unless you need to. When taking ownership of new responsibilities, it's tempting to toss everything your predecessor did and start anew. Nothing is wrong with starting fresh, but don't create extra work for yourself.

Use existing materials as is or as starting points for new projects. Allow some time in the position before tossing old files. These might reveal value unrecognizable until you've worked in the position for a while.



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Stephanie DeLeve, VP of Sales - ext. 430

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## Prioritize

When beginning a new job or assuming a new sales territory, you have a lot to learn and do, from setting up an office space to drawing up new client proposals. Don't try to tackle everything at once; you'll be overwhelmed.

To make the project load more manageable, make a priority list and slowly work through it. Taking time upfront to really think about what's important and in what order to approach tasks will save time, energy and provide a better chance at success.

## Push Doubt Aside

As you work through your first few weeks and months in a new position, you might start doubting yourself by thinking that you could never follow such a successful act. Yes, you can. You can do the job just as well as, if not better than, your predecessor.

Since you are a unique individual, you approach and execute tasks differently, which is a good thing and probably why the company hired you. Taking a new approach will help clients discover a new perspective and new ways to run their business. Show confidence in your choices, and your colleagues and clients will too.

## Be Patient

Following any life change or new experience, it takes time to feel comfortable. Don't expect to feel at home and win over each client immediately. It will take time to foster trust, demonstrate competency and get to know colleagues and clients. Be patient with yourself and those around you.

Starting a new job or assuming new responsibilities can feel scary, but it's also an exciting time. Everything is new, and the possibilities are endless. To make the most of this new opportunity, become organized, show patience and don't be afraid to take charge.

Finally, have confidence in yourself and the position. You'll feel like a member of the team and win the approval and esteem of colleagues and clients.

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Paul H. Green, Publisher



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# DateBook

## New Look for Datebook

We've added more items to our Datebook section to provide a richer sampling of events happening in the subdivisions of our industry. To the right are some of the icons we will use to help you quickly identify the type of event.



### Retail Systems

*2005 Conference and Exposition*

**Highlights:** One consistent theme in the rapidly evolving retail sales industry is customer satisfaction. This year the focus will be on teaching all those involved and connected to the retail industry the most effective and efficient means to please consumers while maintaining financial viability. The Expo will provide an opportunity to learn about the latest technological innovations that make this possible. There will be workshops and symposiums related specifically to RFID technology and its use in the payments arena and new innovations in POS technology.

**When and Where:** May 24 – 26, 2005, McCormick Place, Chicago

**Registration:** Visit [www.retailsystems.com](http://www.retailsystems.com) or call 617-527-4626



### Western Payments Alliance (WesPay)

*Audits and Compliance Workshop*

**Highlights:** New guidelines from the Federal Financial Institutions Examination Council (FFIEC) state that reviewing ACH audit programs is the number one priority for examiners. This workshop will focus on new and recent ACH rule changes and their effects on check processing. The issues covered will be methods and tools for reporting and documenting ACH audits; indicators of potential non-compliance; key points for review in ACH policies and agreements; and strategies for maintaining the integrity of procedural controls.

**When and Where:** May 10, Portland, Ore.; May 11, Sacramento, Calif.; May 12, San Francisco; May 17, 2005 Pasadena, Calif.; May 18, 2005, Orange, Calif.

**Registration:** Visit [www.wespay.org](http://www.wespay.org) or call 415-443-1230



### NACHA – The Electronic Payments Association

*The Payments Institute 2005*

**Highlights:** The Payments Institute is an intensive, five-day course designed to educate both newcomers and seasoned professionals. Through case studies, lectures and interactive group workshops, attendees will experience the full scale of the electronic payments industry. Included in the curriculum are lessons on the ACH, card systems, electronic checks, international payments, risk management and fraud.

**When and Where:** The Payments Institute *WEST*, June 5 – 9, 2005, Scottsdale Resort and Conference Center, Scottsdale, Ariz.

The Payments Institute *EAST*, July 24 – 28, 2005, Emory Conference Center Hotel, Atlanta

**Registration:** Visit [www.nacha.org](http://www.nacha.org) or call 703-561-1100



### Northeast Acquirers' Association (NEAA)

*20th Anniversary Summer Seminar and Outing*

**Highlights:** NEAA is a non-membership association geared to the acquiring industry. The three-day conference begins with a presentation from NAOPP and a risk analysis and merchant fraud seminar.

Day two is highlighted by keynote speaker Frank Abagnale, the subject of Steven Spielberg's film "Catch Me if You Can," and education sessions and presentations. Day three consists of networking and socializing with either a golf tournament or a historical tour of Wilmington, Del.

This year, NEAA offers two for one pricing on admission. Any attendee who pays the \$100 admission fee is entitled to bring another person free of charge.

**When and Where:** June 7 – 9, 2005, Wyndham Hotel, Wilmington, Del.

**Registration:** Visit [www.northeastacquirers.com](http://www.northeastacquirers.com) or call 603-692-2408



### Electronic Transactions Association (ETA)

*ETA Expo Network*

**Highlights:** ETA Expo Network is designed specifically to impart important "need to know" information to ISOs/merchant level salespeople (MLSs). This affordable, one-day conference serves as a great networking and educational opportunity for the "feet on the street."

Presentations are geared toward MLSs; an expo follows. Preceding the conference is an optional half-day ETA University class.

**When and Where:** June 23 – 24, 2005, Hyatt Regency, Los Angeles

**Registration:** Visit [www.electran.org](http://www.electran.org) or call 800-695-5509

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### Access to Money

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### Card Access Incorporated

(888) 542-1844

### Convenience Cash ATMs, LLC

(877) 872-2286

### NationalLink

(800) 363-9835

NetBank Payment Systems, Inc., Formerly FTI  
(866) 450-9815 x8876

### Nexus ATM

(800) 201-0461 x218

## BACKGROUND INVESTIGATIONS

Commercial Business Intelligence  
(888) 740-0747

## BANKS LOOKING FOR AGENTS

Humboldt Merchant Services, L.P.  
(877) 635-3570

### Redwood Merchant Services

(800) 528-6661

### The Bancorp

(888) 285-0979

## BANKS LOOKING FOR ISOs/MSPs

### Best Payment Solutions

(866) 289-2265

### CentralBancard

(866) 797-2317

Chase Merchant Services, LLC

(800) 622-2626 x86016

### Group ISO

(800) 960-0135

### iMax Bancard Network, LLC

(866) 702-8801

### Integrity Payment Systems

(888) 477-4500

### National Processing Co.

(800) 672-1964 x7684

### Redwood Merchant Services

(800) 528-6661

## CHECK DRAFTING SERVICES

### ILOVECHEX.COM

(866) 691-0666

## CHECK GUARANTEE/ VERIFICATION

### CrossCheck, Inc.

(800) 654-2365

### EZCheck

(800) 797-5302

### Global Payments Inc.

(800) 638-4600 x888

### Secur-Chex

(866) 464-3277

## CONSULTING AND ADVISORY SERVICES

### Adam Atlas Attorney at Law

(514) 842-0886

### First Annapolis Consulting

(410) 855-8500

Integrity Bankcard Consultants, Inc.

(800) 816-4224

Lease & Finance Consulting, LLC

(203) 438-1574

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POS Payment Systems  
(718) 548-4630

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## CREDIT REPORTING SERVICES

### Microbilt Corporation

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### Global Payments Inc.

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### BANCNET

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### CardWare International

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### Global Payments Inc.

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### Ingenico

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### Lipman USA, Inc.

(516) 484-9898

### TASQ Technology

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### Terminals Direct

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### The Phoenix Group

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### CheckAGAIN

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### Check Recovery Systems

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### POS Payment Systems

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### TENDERCARD

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## HIGH RISK

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Business Financial Resources

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### National Transaction Corp.

(888) 996-2273

## INTERNATIONAL/OFFSHORE RELATIONSHIPS AVAILABLE

### Group ISO International

(800) 960-0135

## ISO RELATIONSHIPS AVAILABLE

### AmericaOne Payment Sys

(888) 502-6374

BioPay Biometric Payment Systems

(866) 324-6729

### Business Payment Systems

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### CentralBancard

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Jason Felts, President



**Advanced**  
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Merchant Services

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Innovative Merchant

Solutions

(800) 397-0707

**Landmark Merchant Solutions**

(800) 882-4896 x410

**Merchants' Choice**

**Card Services**

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**Money Tree**

**Merchant Services**

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Table listing various companies and their page numbers, including ABANCO International, ACCPC American Credit, Advanced Merchant Services, etc.

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*#17: Batch transactions with one hand behind your back.*

Try it! We dare you! See if the ATM-style keypad on your new T7Plus is really a one-hander. Tonight after close, batch your day's transactions with only one hand. Better yet, batch and send with only one finger!



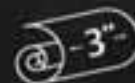
## Here's how we did it:

- Pressed the **SETTLE** key with our index finger
- Entered our password and pressed the **ENTER** key
- Selected the host pressed the **ENTER** key
- Reviewed sales and refund totals and printed report on the optional 3-inch paper roll in large, readable type
- Pressed the **ENTER** key to send the batch settlement

One finger. No kidding! In fact, one of our developers used her pointy elbow. It's that easy to use a terminal certified by major processors, available at all major suppliers and supported by the industry's most knowledgeable team.



ATM-Style Keypad



Optional 3" Paper Roll



Fast Transaction Speed

▶ For more information about the 19-Key T7Plus, call **1-877-2T7PLUS** or visit [www.hypercom.com](http://www.hypercom.com).

