



Press Release

## **DOLEX IMPLEMENTS PILOT WITH CHEXAR NETWORKS TO ENABLE FULL SERVICE CHECK CASHING IN ITS RETAIL FINANCIAL SERVICE CENTERS**

**Chexar's Risk Management Solutions will be implemented in up to 150 locations as part of a pilot to determine the feasibility of a larger rollout in a majority of their US locations**

**Atlanta, Georgia, October 11, 2011** – Chexar Networks, Inc. (“CHEXAR®”), announced today that implementation is almost complete on a 150 store pilot with DolEx Dollar Express, Inc (“DolEx®”) to offer full service check cashing in retail outlets to its customers. DolEx operates and is expanding its retail network in 25 states that offer money transfers, bill payments, numerous telephony products, debit cards and other related services to more than 1,000,000 Hispanic customers.

The nation's underbanked population today totals almost 90 million consumers according to a recent study published by KPMG. Many of these consumers are Hispanic individuals that send money home to family members abroad. In most cases, an underbanked consumer will have to cash a variety of check types prior to sending money home, paying bills, topping off their prepaid cell phone, etc.

Mario Trujillo, Chief Executive Officer of DolEx, is no newcomer to this industry segment. Prior to acquiring DolEx and its European affiliate, Europhil, in 2010, Mario successfully bought, built and sold Vigo Remittance Corporation, another leading money transfer company to First Data / Western Union in 2005. He commented that “we need to offer our existing and new customers the ability to complete all of their financial and communication transactions with us and check cashing is one of the most important services we are adding this year.”

It is estimated that somewhere between \$100 and \$150 Billion in checks annually are cashed by underbanked consumers, historically at one of the more than 10,000 full service check cashing outlets in the nation. However, in recent years, new entrants to the space, such as retail giants Walmart and Kroger, have launched payroll check cashing services. In many cases, retail based payroll check cashing solutions have limitations on the type, amount and frequency of checks cashed. In addition, many of these solutions also require mainstream identification processes that are not preferred by the Hispanic underbanked consumer.

Drew W. Edwards, Founder & Chief Executive Officer of Chexar Networks commented that “we were in a unique position to partner with DolEx because our solution was born in 2001 as the risk management platform for El Banco de Nuestra Comunidad, which has a customer base much like that of DolEx's. While Hispanic transactions today account for only 15% of our volume, we remain excited about this consumer segment and can successfully manage the segment's unique needs.



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We are proud to be empowering DolEx to cash any check for any consumer that meets their rigorous identification and regulatory requirements. From a fraud risk management perspective, Chexar can handle any identification process our clients feel comfortable implementing.”

Mario went on to say, “We are confident this pilot will succeed and it is our intention to make these services available at as many of our locations as possible in the near future. We are starting this service with our company owned locations, but expect to offer a check cashing or check acceptance solution through our growing agent channel as well.”

### **About Chexar**

CHEXAR® is the national leader for technology and solutions to enable clients to cash, deposit or load any check with immediate funds availability. Chexar’s solutions provide clients with the ability to truly serve the nation’s under-banked population now estimated to be almost 100 million people. The gating factor for these consumers is their need to change all types of checks into cash or value before they can acquire other services including bill pay, money transfers, or prepaid cards.

Chexar’s solutions enable any business to convert ANY type and ANY size of check to cash or to immediate credit onto Prepaid Cards or as fee-based deposits into bank accounts. The company’s one-of-a-kind solutions combine multiple national databases, rules engines, and proprietary technology with redundant 24/7 risk management centers to achieve the industry’s highest automated and overall approval rates on any check. Chexar’s solutions are deployed across multiple platforms including turnkey point of sale solutions, assisted and self-service kiosk solutions, and full XML integrations. For more information, please visit [www.chexar.com](http://www.chexar.com).

### **About DolEx Dollar Express, Inc.**

DolEx®, with headquarters in Atlanta, GA and Arlington TX, has over 15 years of operating experience in the International Money Transfer industry. As one of the leaders in international remittances in the US, DolEx takes great pride in its network of more than 600 proprietary retail stores, the largest store network of any money transfer company in the US, and over 1,200 retail agent partners that are there to serve and meet our customer’s needs. Its network provides electronic funds transfer services to over 50 countries through 30,000 payout locations. Other services provided at select locations include but are not limited to discount and prepaid telecom cards, travel services, tax preparation services, bill payments, money orders and check cashing services. For more information, please visit [www.dolex.com](http://www.dolex.com).

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