



Press Release

Chexar and Clear Payments Announce Mobile Application for Check Cashing

New application for mobile smartphones enables the consumer to submit their checks to the check casher and receive an approval or decline before they ever visit the check casher

Atlanta, GA, March 1, 2012 – Chexar Networks, Inc. ("CHEXAR®") and Clear Payments, Inc. ("CPI®") have jointly developed a mobile application for smartphones that will change the way check cashing consumers interact with their providers. The product enables a consumer to know whether or not their check will get cashed prior to driving to the check cashing location. CHEXAR clients that utilize the SmartScore System for centralized check cashing will be able to brand the mobile app for their consumer customers creating a new loyalty platform that truly gives the consumer a reason to frequent them for their transactional needs.

CPI founder and Chairman Randy Simoneaux commented that, "we are solving several major issues starting with giving this consumer a reason to be loyal to a single check casher. Now this consumer will know if their check is approved before they ever get into their car or sit in the lobby and wait while a check is being underwritten. Once approved the app will also direct them to the nearest location to complete the transaction and pick up their cash."

According to a recent study by KPMG there are almost 100 million Americans that do not have a bank account or don't fully utilize their bank accounts, and prefer alternative financial service providers such as check cashers. These consumers, referred to as "underbanked", have chosen to live on a cash basis and need to convert more than 20 types of checks into cash daily and weekly. Today they visit a check cashing location, typically based upon convenience and speed, and they present their checks when they walk up to the window. Sometimes these checks are approved immediately and sometimes they are asked to take a seat while someone investigates the circumstances to make a yes/no decision. If the check is then declined, they have wasted as much as an hour of their time and they still have to find somewhere to cash the check. Even if they are approved it often takes as much as 15 minutes to get the approval.

CHEXAR founder and CEO Drew W. Edwards went on to say, "while many of these consumers are moving to reload-able prepaid cards and we have a lot of focus on enabling them to load their checks directly into these card accounts with instant funds availability, most of these consumers still prefer to cash their check and walk out with the money. We see this as a great stepping stone for this consumer and our clients to drastically improve their check cashing experience while staging them for extended mobile deposit capture and other financial products. This changes everything for our clients and their consumers because we are taking what was a commodity transaction and making it a relationship transaction. Future releases of the program will likely include other features such as loyalty programs and prescheduled appointment times for the consumer."

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Simoneaux added, "when CHEXAR asked us to partner with them in developing and hosting this application, we immediately understood the value and combined it with our mobile deposit capture development projects. As the check 21 processing and settlement partner for all Chexar transactions today, the SmartScore system further strengthens our relationship and mutual commitment to the underserved industry.

About Clear Payments

CPI® is an innovative remote deposit and payments technology company. We specialize in select vertical markets with an emphasis on underserved financial service organizations, prepaid companies, software integrators, large corporate clients and financial institutions. A 100% commitment to these segments has provided CPI a unique opportunity to build proprietary check management applications with segment targeted features and functionality. Consistent performance, proven technology and time tested solutions have allowed the company to grow an impressive list of clients. An emphasis on the underserved check cashing industry has helped CPI develop and lead in the areas of check cashing integration and feature functionality used to support the largest portfolio of underserved clients in the US. For more information, please visit our website www.clearpaymentsinc.com or contact Allison Jones, (615) 656-2510, allison.jones@clearpaymentsinc.com.

About Chexar

CHEXAR® is the national leader for technology and solutions that 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 and to mitigate the risk of duplicate deposits on all check transactions. 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, mobile devices, and full XML integrations. For more information, please visit www.chexar.com.

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