



Press Release
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CHEXAR NETWORKS, INC. ANNOUNCES A NEW IN-SOURCING SOLUTION FOR CENTRALIZING CHECK CASHING

Today ChexarSM Networks, Inc. (“Chexar”) announced it will begin offering the technology behind its outsourcing solution for check cashing as a software solution for large check cashers. The proprietary technology is the underpinning for Chexar’s outsourcing solution, Chexar SmartScoreSM, where multiple clients rely 100% on a decision from Chexar’s risk management system and live risk center for their cash/do not cash decision on checks. This type of outsourcing is appealing to banks, retailers, short term lenders and other MSB’s that do not maintain the internal expertise to offer check cashing.

Now, larger check cashers with hundreds of locations can license the technology to help manage their own risk center using their own business rules and database. In addition, clients can now purchase consulting services from Chexar to assist in the development and management of a centralized risk center for check cashing.

Chexar CEO Drew Edwards said, “the regulatory and competitive environment is changing rapidly and more and more large check cashers are facing fundamental changes in the way they manage risk, retain records, and consolidate data. Chexar’s centralized platform has been operating successfully in the highly regulated bank environment for 7 years with approval rates that match professional check cashers. This is why we know the system can help a large check casher facing these issues.”

Among other things, the technology, using multiple algorithms and rules, flags checks that require manual review and routes them to a check casher’s centralized risk center instantly. The risk managers can view images of the checks and compare checks to all relevant check history, including past images, before they are cashed. If needed, the risk managers can communicate via live chat with the store personnel, access external databases, and consult higher levels of authority. All actions are tracked and recorded for compliance and collections use in the future.

Edwards went on to say, “we don’t see our software as a replacement for the check cashier’s front end point of sale system but rather an integrated plug-in to manage the centralization of certain functions.”

ABOUT Chexar Networks, Inc.

Chexarsm (www.chexar.com) is a technology, processing, and network company that provides financial institutions, check cashers, retailers and non-traditional lenders with a centralized turn key risk management system, Chexar SmartScoresm, enabling them to safely and profitably offer professional check cashing services at their retail locations in full compliance with increasing regulation. Clients are able to cash any type of US denominated check while fully outsourcing the underwriting and risk management to Chexar. By combining proprietary technology and algorithms with a live risk management center, Chexar has successfully authorized over 97% of all checks reviewed totaling over \$700 Million in face value. Chexar also licenses its technology to larger check cashers enabling them to manage their own centralized live risk management center.