



NEWS RELEASE

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Paystation Selects VSoft to Launch Full Check Truncation in Canadian Market
Canadian payment processing company leverages VSoft solutions to facilitate innovation in nation's payments system

ATLANTA, Feb. 14, 2011– [VSoft Corporation](#), a global information and technology provider of process improvement solutions for financial institutions, announced today a partnership with Toronto-based [Paystation](#) Inc., an industry leader in payment processing solutions. Paystation selected VSoft's multi-channel image processing solutions to equip Canada's financial institutions for a shift to full check truncation.

The partnership comes immediately following the passage of the first of two check electronication rules by the Canadian Payments Association (CPA), which permits the use of image replacement documents (IRD) for processing. A second rule should be enacted this year to enable full check electronication of all forwarded items. The result will be a full check truncation environment similar to that of the U.S. and other international markets, improving overall efficiency of check payment processing, reducing operational costs and preventing fraud.

"As we have seen in other markets, financial institutions are eager to adopt full check truncation and realize the benefits that will help their processes and ultimately their customers," said Arun Srivastava, president of Paystation. "VSoft has successfully served the U.S. and other international markets for more than 15 years, and we are confident that its solutions will be a strong asset to our bank, credit union, trust company and government clients as well as the international consumers and businesses they serve. Through our partnership we expect to bring VSoft's solutions straight to the Canadian market."

With its rich history and wide variety of leading industry affiliations, Paystation has long been considered an industry leader and expert in fraud prevention and detection for Canadian businesses of every size. Since 1955, Paystation has provided a comprehensive suite of solutions to improve service, reduce cost and maximize efficiency for Canadian banks, credit unions and businesses. Its new products provide seamless, real-time, high volume and high

performance transactions across multiple channels. VSoft solutions can be delivered in-house, or as an outsourced ASP or SaaS model to best meet the needs of individual financial institutions.

“As a global provider of process improvement solutions, we recognize the compounded benefits that full check truncation will bring to Canadian financial institutions and businesses,” said Murthy Veeraghanta, chairman and managing director, VSoft Corporation. “Our high performance, scalable solutions are proven to meet the check imaging needs of virtually any financial institution, and we are honored to be selected by Paystation to introduce such efficiencies to its market.”

About VSoft Corporation

Established in 1996, VSoft Corporation is a global provider of financial technology solutions that improve service, reduce cost and maximize efficiency. Its broad image-based solutions include distributed deposit and payment capture across all points of presentment, back office check processing, image exchange, document management, and remittance and lockbox operations. Customers include banks, credit unions, savings institutions, transaction processors, governments, utilities, telecommunications and retail organizations. VSoft’s proven products and services ensure versatile and rapid delivery of solutions to mission-critical needs. Included in the 2007, 2008 and 2009 Inc. 5000, the 2008 and 2009 Software 500, and recognized as a Top 10 Fastest Growing Company in Atlanta in 2008, VSoft’s solutions are used by more than 1,900 financial institutions worldwide. For more information call 770.225.7692 or visit www.vsoftcorp.com.

About Paystation Inc.

With offices across Canada and representation coast to coast, Paystation Inc. has been committed to helping Canadian Financial Institutions and businesses issue secure cheques and protect themselves against fraud since its inception in 1955. Their client base includes all major Canadian banks, credit unions, trust companies, federal and provincial governments, as well as businesses in Canada, the United States, South America, Europe, Asia and Africa. Known and respected since 1955 as Paymaster Cheque-Writers Ltd. Canada, the company changed their corporate name to Paystation Inc. in 1993 with the release of their first secure cheque-issuing software application. As an industry leader, Paystation continually strives to provide businesses with innovative hardware and software solutions to safeguard information and financial assets. For more information, call 905-625-8500 or visit their website www.paystation.ca

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Editor's Note: The correct usage of the company name, VSoft Corporation, is either referring to it as VSoft Corporation or VSoft, with both the "V" and the "S" capitalized.