



News Release

For Immediate Release

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DeposZip™ Adds Robust Enhancements in Version 3.0

Industry's premier check-deposit service adds tracking, fraud/risk enhancements

Burlington, Mass. (Mar. 17, 2009) – DeposZip, the nation's first commercially offered consumer and business remote deposit-capture service, has launched its new Version 3.0, with enhancements that include sophisticated fraud-detection tools and advanced analytics.

DeposZip's newest features are the result of improved technology, internal ideas and member-requested changes. DeposZip, launched by Eastern Corporate Federal Credit Union (EasCorp) in late 2007, currently serves 32,000 registered users from 32 credit unions.

"The new fraud and risk enhancements are significant," said George Dow, vice president, business development, of EasCorp. "While we've received no reports of fraud or misuse since DeposZip began operating, it remains a primary concern for credit unions. We're committed to helping credit unions using DeposZip mitigate these risks."

The fraud and risk enhancements included with DeposZip Version 3.0 include sophisticated tools that allow credit unions to factor additional controls into their deposit review processes, including:

- New User Deposit Review – Enables credit unions to flag new users for deposit reviews and set the number of deposits that will automatically be flagged.
- Redesigned Deposit Review Page – Now includes access to key data about the deposit under review and the depositor's history.

(more)

“DeposZip Adds More Enhancements in Release 3.0”

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- Deviation Factors – Reviews deposit history and identifies suspicious deposit activities for administrative review. Credit unions control the sensitivity of these tests.
- Adjustment Thresholds – Lets credit unions monitor deposit adjustments, automatically flagging deposits that exceed pre-determined adjustment thresholds. Credit unions can set the adjustment thresholds to meet their individual needs.
- Return Tracking – Enables credit unions to track and update the number of returns for any given member.

Dow also noted DeposZip Version 3.0 includes several credit union-requested and interface enhancements, such as a member-level deposit hold override; enhanced statistical reporting; increased e-mail content limits to enable more robust message content; improved messaging and user alerts; and a new interface enabling access to images of deposited checks via home banking, CRM platforms and other third-party systems.

“DeposZip continues to generate a lot of interest among credit unions, with new users regularly signing up for the service,” said Dow. “It’s especially gratifying to see ideas from credit unions and their members. EasCorp is committed to making DeposZip the safest, most convenient and least expensive way to collect member deposits.”

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About DeposZip

Presented by EasCorp, DeposZip allows credit unions’ consumer and small-business members to electronically scan the checks they receive, and transmit them for collection. EasCorp captures the data, performs image tests, and securely displays the image to the credit union, where it is verified and eventually released for collection. No special software is needed, and members can use almost any desktop scanner or all-in-one printer/scanner. Any member who is pre-qualified, and has access to online banking and a home desktop scanner can use the new service.

Credit unions interested in learning more about DeposZip may view a demonstration at www.deposzip.com, or contact George Dow at (800) 428-1144, ext. 3302, or gdow@eascorp.org.