



## **Acculynk and EFT Networks Form Internet PIN Debit Advisory Council**

*Council will serve as the governance body and expert group on Internet PIN debit*

**ATLANTA, GA, February 22, 2010** – Acculynk has formally announced the establishment of the Internet PIN Debit Advisory Council with partner EFT networks. Acculynk is the first company to introduce a software-only service for PIN debit payments on the Internet, PaySecure®, which has been adopted by multiple EFT networks, merchant acquirers, E-commerce merchants and issuers.

The Advisory Council brings together leaders from the company's partner EFT networks, including ACCEL/Exchange, Alaska Option, Credit Union 24, PULSE and SHAZAM. The purpose of the Council is to establish the processes, procedures, rules and best practices around PaySecure for Internet PIN debit.

“Any time you introduce a disruptive product that promises to be a game changer, you need to lay the groundwork for rules and procedures,” said Ashish Bahl, CEO of Acculynk. “Our EFT networks are a major partner in the success of PaySecure, and it was important for us to develop a Council where the networks could share their experience with PaySecure, provide feedback, and receive the tools they need to not only process PaySecure transactions, but roll-out this product to their base of issuers.”

PaySecure was introduced in March 2009 in a pilot program that included ACCEL/Exchange and a number of small merchants. PULSE announced a partnership with Acculynk in late March for Internet PIN debit, which was followed by partnership announcements from an additional four EFT networks and ACCEL/Exchange's commercial roll-out of PaySecure across their eligible base of issuers in November. Acculynk expects to announce two additional EFT networks in the next 30-60 days.

“Acculynk is the only company with an Internet PIN debit product that is endorsed by 6 EFT networks to date, which makes us and our partners a first mover in this space,” said Bahl.

“Having this type of Council is important for the EFT network industry as a whole because PaySecure is rapidly becoming an established product that merchants are implementing, consumers are using and issuers are adopting,” said Michael Kelly, General Manager of ACCEL/Exchange. “We need to ensure, as a collective body, that we establish mutually beneficial processes that facilitate this growth in Internet PIN debit.”

Terry Dooley, Senior Vice President and CIO, SHAZAM, echoed this sentiment. “As SHAZAM gets ready to roll out Internet PIN debit to our issuers, this type of Council becomes invaluable in terms of learning from the experience of others that have already introduced the product to their base of banks and credit unions.”

Membership in the Council is currently open to EFT networks that have partnered with Acculynk for PaySecure, but the company is considering extending membership to E-commerce

merchants, acquirers and senior executives in payment processing. The Council currently meets once a quarter as a formal body, with the second meeting of the Council held in February 2010.

### **About Acculynk**

Acculynk secures online transactions with a suite of software-only services that are backed by a powerful encryption and authentication framework protected by a family of issued and pending patents. Acculynk's services provide greater security, reliability, convenience and return on investment for consumers, merchants, networks, issuers and acquirers. Acculynk is the first company to introduce a software-only service for PIN debit payments on the Internet, PaySecure®. For more information, visit <http://www.acculynk.com>.

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