



Telpay Survey Results

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By Lisa Shaw, Communications Manager Telpay

Telpay embarked on a series of market surveys during the summer and fall of 2011. Utilizing our loyal customer base, 6P (our market research company) achieved a fantastic response to the first two surveys that were conducted with Telpay for Business customers and Payroll only customers. The response rate was 31% and 9% respectively, which is significantly higher than industry averages, provided an excellent sampling of who our customers are and what they want for electronic payments.

Thank you to everyone who completed the survey. Congratulations to the winners of the draws for iPads, Tim Horton's Gift Certificates, Jet Tickets and Jet T-Shirts.

Highlights:

- 96% of our customers would recommend Telpay, based largely on the excellent website, customer service and support they received.
- 77% customers have no accounting designation (but 72% have college/university).
- The services sector at 21% had the highest adoption of electronic payments.
- Awareness of electronic payments as a superior business practice is growing.

Other surveys conducted in the last 6 months:

- 24% of companies in Canada are looking for an e-payment solution in the next 12 months.
- Depending on a company's net margin, every percentage savings in cost associated with cheque processing can equal several percentage increase in sales.