

Media Department(s):

Business, Online Banking, e-Commerce, Financial Services, Credit Unions, Technology

Nov 9th, 2004

'CS CO-OP / ALTERNA BANK' FIRST TO TELPAY ANYONE

Credit Union's Online Payment Service Most Comprehensive in Canada

[WINNIPEG:] For the first time ever, Canadians can go to their online banking site and truly Pay Anyone in Canada. Ottawa-based CS CO-OP, one of Canada's largest credit unions, is the first institution in the nation to bring these industry-leading services to consumers. November 9th, marks the official launch of CS CO-OP's online Pay Anyone services. Services made possible by the innovations of e-payment pioneer TelPay Incorporated.

CS CO-OP can now boast that the payment services offered through their online banking site, are the most comprehensive in the country. TelPay Online™ is the name of the ground-breaking payment technology that enables CS CO-OP to offer these competitive services to their members. TelPay developed the technology with the ability to integrate with any internet banking application in Canada. In the case of CS CO-OP, TelPay Online has been integrated with the MemberDirect® online application.

Be it a payment to the dentist, nursing home, or tax department or a donation to the church, an art gallery or food bank - CS CO-OP members can now go to their online banking site and make 100% of their payments electronically. Online payments can arrive at their destination by the end of the next business day and are accompanied by whatever payment details the sender wishes to include.

CS CO-OP members log into www.cscoop.ca and by "clicking" on the "e-payments" option, now have the ability to: i.) Send money from their account to any financial institution account in Canada ii.) Make a 'next-business-day' payment to ANY biller in the country, regardless of the biller's size iii.) Pay their government remittances electronically (including payment details). Payments are completed within the familiarity and security of CS CO-OP's online banking site.

According to Cassandra Harris, Manager, E-Commerce from CS CO-OP, *"The ability to go online and move money quickly and inexpensively is something our membership base is excited about. In the past, sending money to a relative or paying a last minute bill to any biller in the country was slow and difficult. Using TelPay Online™ the money arrives the next business day."*

In a world of B2B and B2C acronyms, this service represents a true application of A2A (Anyone to Anyone) technology. Wendy, a CS CO-OP member that lives in Toronto, has a son in Ottawa and says, *"I send my son money all the time. Up until now I've been using wire transfers that were both slow and expensive. This new service is a total convenience for me, a great time saver, and it saves me money"*.

The person or organization receiving the funds doesn't need to take any action or have access to a computer. If they have a name and address, or an account at any Canadian Financial institution, an online payment can be sent to them.

"From quarterly membership dues, tax installments, and landlord payments to girl guides, a class trip or soccer registration, Canadians can truly retire their paper cheque book once and for all. Paying electronically is faster, easier, and you can pay anyone, anytime of day or night - anywhere you have access to a computer", says Brian Denysuk, President & CEO of TelPay Incorporated. *"TelPay Online™ offers the unique ability to pay anyone and integrate with anyone. Universal integration with banking and internet system providers (such as MemberDirect®) was one of our core development*

requirements. We're proud of the fact that our Winnipeg-based company has been able to lead the market with these type of innovations for the past 19 years."

Although the service is only being officially launched to credit union members today, CS CO-OP is confident that the service will get strong uptake from their members. According to Cassandra Harris, Manager, E-Commerce from CS CO-OP, "Many members are actively using the new TelPay Online™ service and we haven't even launched our major promotion of the service yet. Our members consider this to be a high value addition to our service offering."

According to a May 2004 technology survey completed by the Canadian Bankers Association: 3 out of 4 Canadians believe technology makes their banking more convenient, internet bill payments and funds transfers are growing by 30% annually, and the percentage of Canadians who bank primarily through the internet has increased by almost 200% over the past four years. (see www.cba.ca)

TelPay's claim to being Canada's e-payment pioneers is backed up by the fact that the company gave most Canadians their first-ever electronic payment experience when they introduced 'bill payment by phone' technology to the marketplace back in 1985. Today TelPay serves 250 Canadian financial institutions and thousands of businesses. Posting transaction growth rates in excess of 30% per year, TelPay lays claim to being the country's largest independent provider of e-payment services.

TelPay is currently in the process of developing integration with several other internet banking system providers and expects to see many of their 250 financial institution customers begin to offer similar e-payment services in the near future.

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About CS CO-OP / Alterna Bank

Based in Ottawa, CS CO-OP, has member holdings \$1.2 billion and over 145,000 members, making it one of Canada's largest Credit Unions. Its wholly owned subsidiary Alterna Bank, is the only Canadian Bank headquartered in the nation's capital. <www.cscoop.ca>

About TelPay e-Payment Services

Moving 14 million e-payments, worth \$5.3 billion annually, TelPay enables financial institutions, businesses, and personal users to make e-payments to **anyone**, anytime, anywhere in Canada. TelPay creates technology and provides services that make it faster, easier, and more cost effective to pay bills and receive payments electronically. Founded as a division of Comcheq Payroll Services back in 1985, TelPay provided Canadians with their first 'bill-payment-by-phone' experience. Today, TelPay serves 250 financial institutions and thousands of businesses, making it the country's largest, independent e-payments provider. <www.telipay.ca>

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