

-- Vigilance Financial Systems, LLC adds feature to detect duplicate submission of checks/IRDs due to new Check 21 processing options --

AUSTIN, Texas, June 12, 2006 – As the financial industry migrates toward image exchange, there have been many processing errors that have caused items to be submitted multiple times for the same item. This has created problems for the paying banks where the item pays twice and causes customer complaints or worse, erroneous return items. Banks have been looking for a way to identify these items when they are presented so they can avoid this serious problem.

Vigilance Financial Systems, LLC announced another enhancement to its industry-leading fraud protection solution, FraudSWEEP. A new test was added to this powerful program that detects when a check has been presented more than once (other than a re-deposited item), which would indicate a duplicate submission of the item. The test will look for the item regardless of the format or method of presentation to include original items, IRDs, or image exchange transactions.

“Helping banks find these items before they result in customer problems is a major need for the industry right now,” said Gregg A. Bennett, president of Vigilance Financial Systems. “Our FraudSWEEP product had all the tools and data that made it possible for us to add a test to find duplicate submissions when they occur. Combining this with our superior fraud and loss protection technology makes an even better back-office tool for our clients.”

In addition to detecting duplicate submissions of items, the browser-based FraudSWEEP system combines intelligent evaluation and authentication capabilities to protect users from traditional check frauds. It also catches many of the new and dynamic forms of fraud that are emerging with the arrival of next-generation electronic transactions, including ACH and debit cards.

With highly sophisticated fraud detection and response mechanisms, the flexible, adaptive solution gives financial institutions the ability to review all incoming check and ACH transactions. Using FraudSWEEP’s parameter-driven battery of tests and its continuous monitoring of the payment patterns of specific accounts, banks can detect fraud more quickly and act swiftly to thwart it and limit losses.

About Vigilance Financial Systems LLC

Vigilance Financial Systems provides services focused on fraud and loss protection that address the growing threat to check and emerging electronic transactions, such as ACH and debit cards. The company's flagship FraudSWEEP solution enables financial

institutions to take a proactive approach to identifying suspicious transactions on the day of presentment. Vigilance Financial Systems is privately held and is based in Austin, Texas. Information about Vigilance Financial Systems and its products can be found on the World Wide Web at www.vigilance-systems.com.