

iPAY TECHNOLOGIES LAUNCHES BIZ 2.0 BUSINESS BILL PAY SOLUTION TO HELP FINANCIAL INSTITUTIONS ATTRACT SMB DEPOSIT CUSTOMERS

More Than 390 Banks and Credit Unions Embrace Biz 2.0's Seamless Integration of Online Bill Payment, Payroll and Invoicing

NACHA PAYMENTS 2009, ORLANDO, APRIL 06, 2009 - iPay Technologies, the leading independent online bill pay provider for financial institutions, today announced the latest release of its unique bill-pay and electronic invoicing solution, Biz 2.0™, specifically designed to fit the growing needs of small to mid-size businesses. Additionally, iPay announced that more than 390 banks and credit unions are already offering the solution to small businesses nationwide.

Today, small businesses are seeking out technologies that make their bill payment processes faster, easier and more convenient than ever. Biz 2.0 is the first and only online bill pay product for SMBs with tools that connect bill payment, payroll deposits and invoicing into a single solution. Unlike any other solution, Biz 2.0 integrates bill payment processes and with iPay's new BillPayperless™ electronic invoice generation, giving small businesses the ability to manage their payables and receivables within one single bill pay solution.

"iPay's new business bill pay product exceeded our expectations by giving our customers a simple, yet powerful tool for managing online payments," noted Carl J. Grau, Vice President, Lakeland Bank. "iPay's innovative products and exceptional customer service make them our preferred partner for online bill payment."

According to recent reports by Celent and The Aite Group, small businesses are increasingly selecting their banking relationships based on online banking features and usability. In fact, 60% of SMBs stated that they were willing to switch from popular software products and accounting to bank-based tools, if they were offered. Biz 2.0 helps financial institutions increase their small business customer base by offering comprehensive, easy to use functionality that small businesses view as mission-critical in their banking tools.

"According to our research, small businesses are eagerly looking to their financial institutions for bill payment and online banking solutions that help them both pay bills and invoice customers," said Henry Ijams, managing director, PayStream Advisors. "iPay is listening, and has smartly packaged BillPayperless electronic invoicing with Biz 2.0, creating a payables and receivables tool in one system. The success of its customers shows that there is a business case for this approach and that other payment providers should take note."

About iPay Technologies

iPay Technologies is the leading independent provider of Internet bill payment services. Founded in 2001, iPay develops and fully supports consumer and small business online bill pay solutions for more than 2,800 financial institutions nationwide and in Puerto Rico. iPay offers exceptional customer service with a U.S. based customer service center of over 210 bill pay experts who resolve 9.5 of every 10 calls within the first five minutes. iPay offers a 99.93% payment success rate with more than 1,200,000 bill pay customers, and over 4,000,000 payments processed each month. The company is owned by Spectrum Equity Investors,

Bain Capital Ventures, and management. More information about iPay is available at www.ipaytechnologies.com.