



Everlink Payment Services Inc.  
65 Allstate Parkway, Suite 100  
Markham, Ontario, L3R 9X1  
[www.everlink.ca](http://www.everlink.ca)

### **EVERLINK Value Proposition to the Canadian Credit Unions and stakeholders**

Everlink is the incumbent provider of reliable transaction processing and switching services to over 90% of all Canadian credit unions and many other financial (FI) services institutions including several domestic and foreign-subsidary banks and ISO's (Independent Service Organizations) across Canada.

We have invested several million dollars over the past two years to upgrade our robust Electronic Transaction Switch (ETS) infrastructure, the CyberGateway, to the very latest EMV-compliant version of the ACI platform – the world leader in Electronic Transaction and Payment Services software. As EMV technology has seen numerous challenges around the globe, you now have the advantage of leveraging this experience and expertise offered by Everlink - we are already EMV-certified for Shared Cash Dispensing (SCD) by Interac - to mitigate and, in fact, eliminate the risks associated with this new evolving technology.

We are also leveraging the substantial capabilities of our majority shareholder Metavante Corporation, a \$1.6 Billion, publicly traded organization, to bring new and enhanced services to your credit union starting with our planned 2008 Spring and Fall product releases. Specifically, Metavante offers a wealth of payment processing solutions, products and services such as EMV/Chip, Smart Card Management, Electronic Bill Presentment and Payment (EBPP), Fraud Management, Mobile Payments, Mobile Commerce, Business Analytics and Consulting and Professional Services. These solutions, and more, are being introduced to the Canadian financial services market through Everlink.

#### **1. REQUIREMENT TO NOTIFY EVERLINK BY APRIL 30 2008: WAIVED**

We understand this is an extremely important decision for your credit union, and not one which should be taken lightly or made hastily. If you are contracted to Everlink directly, through either of the C2C or CUCC Master Agreements or via a group or intercept processor, there is a contractual requirement to notify Everlink 365 days prior to the expiration of the contract (April 30, 2009) of intent to renew. **Everlink hereby waives this requirement.**



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We have double-checked with legal counsel and have assurances that Everlink can contractually and legally waive the requirement for notice. **Everlink would be pleased to provide a confirming letter or a separate binding agreement confirming the waiver of the notice requirement.**

We at Everlink want to be sure you have ample time to get all the facts, conduct a balanced and objective assessment and complete your due diligence to the degree you deem appropriate, without undue and inappropriate pressure and stress.

We are confident that once you have an opportunity to get all the facts, fully review all relevant information and then complete a balanced and objective comparison of the Everlink Value Proposition head-to-head with our competition, the decision to remain with Everlink will be clear.

## **2. THE NEW AGGRESSIVE EVERLINK PRICING**

On March 25, 2008, Everlink announced new pricing which combines simplicity with value --- setting a new pricing standard for Canadian credit unions. Some of the highlights of the new pricing model include:

- Reduced transactional pricing! Over 45% savings as compared to current pricing
  - *No volume-based, tiered pricing. A "flat" non-tiered pricing model.*
  - *EMV/Chip transactions are the SAME price as magstripe.*
  - *\$0 for EMV Translation services.*
- Reduced pricing for all standard reports.
- Reduced ATM Monitoring pricing - no minimum, no tiered pricing, representing a 67% saving as compared to current pricing.
- CAF files & updates - a 24% saving as compared to current pricing.

**We respectfully submit that the BOTTOM-LINE FINANCIAL value offered by the aggressive, market-centric Everlink pricing is real and cannot be ignored.**

Attached to a recently released email communiqué you would have found a Pricing



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Analysis & Comparison tool (in MS-Excel) to use at your convenience to assist you in your objective and balanced analysis. The tool is a straight-forward spreadsheet which allows you to calculate the savings accrued by the new Everlink prices when compared to your current run-rate as well as our competition. Simply enter your specific credit union volumes together with competitor pricing to validate the savings with Everlink.

### **3. NO CONVERSION, NO-COST MIGRATION FROM C2C TO CUCC**

If you are currently a customer of Everlink via the CUCC node and wish to renew with Everlink, you need to do nothing. The capabilities, features and functions you enjoy today will remain exactly consistent after renewal. Everlink has formally committed to continually enhancing the capabilities, features and functions that CUCC node credit unions enjoy via two releases per year --- spring and fall, beginning in 2008.

If you are a customer of Everlink via the C2C node and wish to renew with Everlink, you will be migrated to the CUCC node. You need only redirect your BIN and redirect your settlement agent. This involves writing two letters. No fuss, no muss, no cost. Period. Everlink will not charge any node migration fees of any kind. There is no conversion required, whatsoever. There is no distracting, disruptive, complex and time-consuming development and testing effort required, whatsoever. There is no re-certification required, whatsoever. The features and functions you currently enjoy today will continue completely and seamlessly post-migration.

Furthermore, depending on your specific credit union situation, you may have the opportunity to access capability, feature and function enhancements on the CUCC node which you cannot access today on C2C. These enhancements will be available to you at no additional cost. And, very importantly, Everlink is well down the road to full EMV/Chip capabilities and certifications. Everlink is absolutely the most expedient, most-straightforward and least risk path to EMV/Chip capability for Canadian credit unions.

**We respectfully submit that the NO-RISK, NO-SURPRISES, NO-UNKNOWN value offered by the seamless, no-conversion Everlink renewal option is real and cannot be ignored.**



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Everlink has also provided, via a recently released email communiqué, a **Conversion Tasks and Effort Analysis tool** (in MS-Excel) to use to review and quantify the resources and capital requirements that a conversion to a new node will likely have upon your organization. Simply enter your costs for key internal personnel to validate the likely cost of having to undergo a complex and protracted conversion to a new node. The tool includes estimates for various migration/conversion tasks based on Everlink and Metavante direct and varied experience in this business; however, please feel free to enter your own estimates as you deem appropriate.

#### **SUMMARY**

Thank you for your time to read this document. Your business is very important to us and it is greatly appreciated.

We do not take your business for granted. Everlink is committed to the Canadian Credit Union system and to being Canada's preeminent payments processor. We are continually striving to improve our products, services, responsiveness and customer relations. By strengthening our Value Proposition through a combination of aggressive pricing, Value-Added Services and more direct relationships, we are committed to earning your confidence, trust and your business.

We have presented to you the Everlink Value Propositions and the New Everlink Prices for all new contracts and all contract renewals for Canadian credit unions after May 1 2009.

We are confident that the new Everlink prices and flat (non-tiered) pricing structure, along with the No-Risk Value Proposition presented to all Canadian credit unions will accrue real and significant savings to your Credit Union, as well as will provide you with facts-based considerations to aid in your sound analysis and decision. The new Everlink Leadership Team and all Everlink employees are committed to a more open, collaborative, responsive and customer-centric relationship with Canadian credit unions.

I am personally looking forward to an open communication channel to discuss the above. Please feel free to contact me directly or any of our Customer Relationship Management personnel listed below. You can reach me at my personal and confidential direct number,



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905-946-5889, or by email at [Mark.Ripplinger@Everlink.ca](mailto:Mark.Ripplinger@Everlink.ca).

Thank you and Best Regards,

*Mark Ripplinger*  
President  
EVERLINK Services

**EVERLINK Customer Relationship Management personnel:**

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