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PRESS RELEASE

SVPCO Image Payments Network Reports Record Volume In June

Strong Growth In Transit Items Powers Surge In Volume

New York – July 14, 2008 – SVPCO, the paper and electronic check exchange business of The Clearing House Payments Company L.L.C., today reported that the SVPCO Image Payments Network set records for both monthly items and dollar value in June 2008.

The SVPCO Image Payments Network also reported the following highlights for June 2008:

- Average daily volume of 22.4 million items, an increase of 115% compared to a year ago.
- 470.9 million check images, a 115% increase compared to a year ago.
- \$773.8 billion in dollar value, a 88.2% increase compared to a year ago.
- There were a total of 21 processing days in June.

In June 2007, monthly items totaled 218.2 million and monthly dollar volume was \$390 billion. Historical data can be found at www.svpc.com.

"A significant volume of transit items in June resulted in a record number of monthly items and dollar value in the SVPCO Image Payments Network," said Susan Long, Senior Vice President of The Clearing House, responsible for SVPCO. "Exchanges of transit items destined for non-network financial institutions are a new source of volume for the SVPCO Image Payments Network and they are expected to continue growing strongly for the remainder of 2008. The network's capacity to handle transit items is another way institutions are leveraging the power of the nation's leading image exchange network to reduce paper check processing costs."

The network's transit volume capabilities allow banks to aggregate transit items for clearing to local banks not connected to the Image Payments Network. As a result, institutions can more efficiently route these transactions electronically, replacing time-consuming and more expensive ground and air transportation.

Through June, participating institutions in the SVPCO Image Payments Network were Astoria Federal Savings, Bank of America, Bank of Stockton, The Bank of New York, BB&T, Citibank, Comerica Bank, Fifth Third Bank, First Citizens Bank, HSBC Bank, Huntington National Bank, JPMorgan Chase Bank, KeyBank, M&I Bank, M&T Bank, Members United Corporate Federal Credit Union, National City Bank, PNC Bank, RBS Citizens Bank, Regions Bank, Sterling Federal Bank, Sterling National Bank, Union Bank of California, U.S. Bank, Wachovia Bank, and Wells Fargo Bank. Through its connections with the Federal Reserve and Endpoint Exchange, the Image Payments Network can reach more than 10,000 endpoints and help financial institutions of all sizes take advantage of image exchange.

The Image Payments Network offers financial institutions a variety of connectivity options. The SVPCO Distributed Traffic Agent (DTA) enables financial institutions with larger volumes to transmit check images directly to each other. The SVPCO Gateway DTA is a cost-effective solution designed for institutions with smaller volumes or who are interested in gradually ramping up their image processing capabilities. The Image Payments Network can also be accessed through an institution's correspondent banking relationship or through a third-party processor.

For more information about the SVPCO Image Payments Network, contact Susan Goold, Vice President, Products and Services, SVPCO, 212.613.9861, susan.goold@svpco.com.

About The Clearing House Payments Company

Formed by banks more than 150 years ago, The Clearing House operates payment systems infrastructure and facilitates forums for the U.S. banking industry. The Clearing House clears and settles more than 40 million check and electronic payments with a value of \$2.4 trillion each day for financial institutions in the U.S. and around the world. The Clearing House's strategic forum brings together financial institutions to discuss and take action on payments industry issues, while its bank association addresses legal and regulatory matters of critical importance to its members. For more information, visit www.theclearinghouse.org.

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