

Solutran Closes Q2 with over 5,700 Locations Using Its Back Office Conversion Product, SPIN

MINNEAPOLIS--([BUSINESS WIRE](#))--Solutran, a leading provider of treasury management services, reports over 5,700 retail locations have implemented its back office conversion solution, SPIN™: Solutran's POS and Imaging Network.

"We expect to see continued growth in the upcoming quarters," said Barry Nordstrand, Solutran president and CEO. "Last year our BOC volume came from a few national merchant pilots. We look for transaction volumes to increase as our clients rollout and new clients begin implementing SPIN."

Nordstrand said that Solutran currently works with four large retailers that are responsible for all of its BOC transactions. He said with BOC education and awareness increasing in the market, more businesses are looking towards BOC solutions.

"As large retailers continue to deploy BOC as a check conversion alternative, others will follow," said Nordstrand. "Anytime a new product is introduced there is going to be some hesitation in the beginning. Given SPIN's successful track record those concerns are quickly fading."

SPIN is a deferred capture BOC model that allows retailers to implement a BOC solution without any upfront capital expenditures. It differentiates itself from traditional BOC in that it takes an outsourcing approach to check imaging, archiving and destruction, and it uses existing infrastructure to capture MICR data that allows for minimal impact on operations.

Advantages to using SPIN for retail check conversion include a reduction of banking fees and processing costs, consolidation of bank accounts, no capital expenditure, single process for all check transactions, minimal impact on operations, minimal training at the POS and in the cash office, improved funds availability and the ability to receive returned checks faster.

About Solutran

For over 20 years, Solutran has provided a full range of treasury management solutions to corporations and financial institutions. Solutran's customized solutions span the payment spectrum, from paper check processing and conversion to fully electronic

payment processing. Services offered include depository processing, accounts receivable truncation, controlled disbursement services, and returned check management and conversion services. Headquartered in Minneapolis, Solutran maintains relationships with ten affiliate processing centers across the United States and Canada. For more information, visit Solutran's website at www.solutran.com or call 888.SOLUTRAN (888.765.8872).