



## NEWS RELEASE

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### **NACHA UNVEILS FEES FOR ITS ONLINE PAYMENTS PILOT—SECURE VAULT PAYMENTS (SVP)**

**Herndon, Virginia, August 12, 2007**—NACHA – The Electronic Payments Association, announced today the fee structure for its online payments pilot, Secure Vault Payments (SVP). The pilot, scheduled to go live the fourth quarter of 2007, will enable consumers to initiate private and secure payments for purchases and bill payments through their financial institutions' online banking platforms. During the pilot, participating financial institutions will authenticate consumers and provide real-time payment authorizations for ACH Network transactions to the participating online businesses.

“The fee structure and fee level will be attractive to both the financial institutions that offer this payment option to business and consumer customers as well as the online businesses that add SVP as a payment option,” said Elliott C. McEntee, president and CEO of NACHA.

NACHA consulted with industry, economic and legal experts to develop an appropriate fee structure and fee levels for the pilot. Accordingly, NACHA determined those fees that would generate maximum incentives for all entities to participate in the pilot, while remaining competitive in the marketplace.

Based on its research NACHA has established the following SVP fees:

*Authorization Fees:* An authorization fee will be paid from the business' sponsoring (receiving) financial institution to the authorizing (originating) financial institution in each SVP transaction. Authorization fees include:

- Consumer purchases: The greater of 10 cents or 1.35% of the transaction value.
- Consumer bill payments: 50 cents per transaction (flat fee).
- Government transactions: 40 cents per transaction (flat fee).

*Switch Fees* – eWise Systems, Inc. will provide switching service infrastructure for SVP transactions. NACHA has negotiated a cap of 6 cents per transaction for sponsoring financial institutions and 6 cents per transaction for authorizing financial institutions that will be paid to eWise Systems, Inc.

*SVP Network Fee* – NACHA will collect a fee to support marketing and governing body costs. The sponsoring and authorizing financial institution will each pay 1 cent per SVP transaction.

Pilot fee levels will serve as a five-year cap for early adopters in the SVP Network.

**About the ACH Network and NACHA - The Electronic Payments Association**

The Automated Clearing House (ACH) Network facilitates commerce, electronically, by serving as an efficient, reliable and secure payments system. NACHA, led by member depository financial institutions and payments associations, fulfills this purpose by managing the development, administration, and governance of the ACH Network, and by providing superior services and value to its members as the industry association responsible for ACH payments. NACHA represents more than 11,200 financial institutions through direct memberships and a network of regional payments associations, and 475 organizations through its industry councils. Visit NACHA on the Internet at [www.nacha.org](http://www.nacha.org).