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## **Clearent Announces Groundbreaking Proprietary Acquiring Platform**

Clayton, MO – February 19, 2009 – Clearent has developed a proprietary acquiring platform that is changing the way the merchant services industry does business. Built specifically with the needs of Clearent's partners and merchants in mind, this unique platform facilitates more efficient merchant settlement and easy-to-understand reporting, along with improvements in other vital payments processes like chargebacks, retrievals and more – plus it's compatible with multiple front ends. The result is a flexible, robust platform offering advanced technology and reliability as well as actionable business intelligence previously unavailable in the merchant services industry.

Dan Geraty, CEO of Clearent commented, "With this platform, Clearent is delivering real innovation that is worlds apart from the standard new product or service upgrades that are often announced in the payments industry. The Clearent platform was literally built from the ground up to deliver an entirely unique solution to the merchant services market."

This proprietary technology places Clearent and their customers at a significant advantage to traditional legacy processors. With the new technology, Clearent's partners and merchants receive extremely fast access to the data they need to maximize their profitability. They also have better control over settlement funding, receive access to foreign language and currency support and get improved security since Clearent's platform was built around the needs of PCI, rather than needing to be retrofitted.

This breakthrough technology allows Clearent's partners and merchants access to Compass, an online management tool unlike any other in the industry. Financial institutions and ISOs receive actionable portfolio and merchant-level metrics along with at-a-glance business intelligence previously unavailable to them. By using this data, they can easily understand their profitability and identify how to quickly improve their bottom line – which also supports the development of a more loyal customer relationship.

Another noteworthy outcome of Clearent's new technology is that it gives partners the ability to sign merchants whose monthly processing volume is two to three times larger than the industry average. With Compass, merchants get complete transparency into all program-related fees so they can actively manage their expenses and even reduce their program costs. A clear, easy-to-understand merchant statement further reinforces this insight.

Jay Welton, Director of Business Development for Cart32, an ISO and e-commerce solutions provider said, "Clearent's proprietary acquiring platform is another example of how this company uses the best technology integrated with support staff excellence making them the premier company in the industry." A few of the other meaningful differences Clearent's ISOs and ISAs speak to with the new platform are faster, more accurate residual reporting and payments, plus access to a single point of entry commission system.

Clearent's platform is in direct contrast to the off-the-shelf technology and pieced-together legacy systems used by most payment processors today. The new platform addresses the issues that ISOs, financial institutions and merchants struggle with daily. Gone are confusing statements and reporting, along with lengthy timeframes to implement enhancements and security upgrades. Additionally, Clearent has a

direct connection to the associations so partners don't need to go through a middleman for their merchants' processing needs.

A recent study reported that 78% of merchants surveyed changed processors because of pricing.<sup>1</sup> A key factor in controlling pricing is understanding it. Until now, the merchant services industry hasn't had the tools to quickly see and act upon this type of information. With Clearent's technology, merchants receive an in-depth view of all costs associated with their payment processing program so they can see how these expenses are impacting their bottom line.

Geraty added, "When financial institutions, ISOs and merchants see the unrivaled value behind Clearent's processing system and experience our responsive support, they are extremely enthusiastic about how we can help them do business in a completely different way. The benefits of Clearent's technology and new approach are driving our triple-digit growth and are a clear win to an industry that has been sorely lacking in service and innovation."

To learn more about Clearent's proprietary acquiring platform, please contact Sarah Lake at 402.558.0637.

### **About Clearent LLC**

Clearent LLC is the first and only payment processing company to design and build its technology from the ground up. Changing the way the payments industry does business, Clearent presents a proprietary acquiring platform that delivers total transparency, flexibility and unparalleled access to key business intelligence. In addition to best-of-breed technology and a full suite of products and services, Clearent's "Better People" and "Better Process" complete the solution for clients looking for a different kind of processor. To learn more, visit [www.clearent.com](http://www.clearent.com) or call 866.205.4721.

<sup>1</sup> *The Allure of Greener Grass: An Analysis of Merchant Attrition*; Aite Group, LLC; January 2009