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Faster Check Verification Wins Praise from Merchants

iPocket232 powers IP based Instant Check Verification solution

Ottawa, Canada, June 1, 2005 – Precidia Technologies, a leading provider of Internet Protocol (IP) access devices, today announced the launch of a new IP based instant check verification solution, together with CHECKS, the check recovery and verification company. The solution sets the industry standard for check verification speed and cost, while preserving valuable counter space in convenience, grocery and other high volume transaction retailers.

Already deployed in Toot'n Totum convenience stores, and Food Basket grocery in Texas, this winning solution leverages Precidia's compact, low cost *iPocket232* to connect Trans330 payment terminals and MagTek check readers to an existing broadband network, sending check data to the CHECKS' host, which delivers a verification response code in under a second. While handling the verification process, the *iPocket232* also simultaneously powers the payment terminal, eliminating the need for additional power adapters to run both devices, preserving valuable store real estate at the check out counter.

"In a busy convenience or grocery store environment, every second counts", said Wade Kuehler, President of CHECKS. "With the *iPocket232*, we can offer these merchants a substantial improvement in their check verification speeds, contributing to faster, more efficient customer service. By migrating the check verification process onto broadband networks, merchants are also pleased to realize a dramatic cost savings, with the elimination of a dedicated dial line."

Precidia President Deepak Wanner points to this joint solution as an example of the *iPocket*'s versatility: "Together, we can offer merchants two solutions in one product, acting as a power source for other POS equipment, as well as bringing the check verification process onto faster, more cost effective IP networks. This is just the kind of customized solution that convenience and grocery retailers require."

About Checks

CHECKS, the check recovery and verification company, is a leading provider of real-time, in store check verification and recovery. CHECKS is located in Odessa, Texas and can be reached at 800-550-1894 or visit CHECKS online at www.checks-usa.com.

About Precidia Technologies

Precidia Technologies Inc. is a global leader in the design and manufacture of IP access devices for a wide range of industries, including retail payments and building automation. With customers in over 75 countries, Precidia's

unique product line of wired and wireless access devices seamlessly migrate stand-alone serial and dial equipment onto more sophisticated IP networks. For more information, visit Precidia on the Web at www.precidia.com.

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