



-- Toronto Star Begins Corporate Remote Cheque Deposit in Canada with Creditron --

Creditron Technology Enables New Innovation in Deposit to TD Canada Trust

OAKVILLE, ON, May 23, 2014 – Creditron, a leading provider of remittance processing and receivables management solutions, today announced that its customer, The Toronto Star, is the first corporation in Canada to leverage their technology to deposit cheques electronically under the country's new deposit rules.

The Toronto Star began delivering electronic deposit files to TD Canada Trust in April. Last year, the newspaper replaced its aging encoding hardware with Creditron's automated receivables solution including a desktop scanner to leverage a more streamlined remittance processing solution

The Toronto Star is the first of many Creditron customers in Canada that will deposit cheques electronically in lieu of a physical deposit. An amendment to Canadian Payments Association Rule A10 in October 2012 enabled the framework for the creation and use of Clearing Replacement Documents (CRDs) instead of the original paper cheque. As a result, Canadian businesses no longer have to encode cheques and physically transport them to a financial institution for deposit. Canadian electronic deposits follow the great success of the U.S. Check 21 legislation for electronic deposits.

"The combination of Creditron's technology and the CRD amendment allows Canadian companies to process their remittance payments and generate their electronic bank deposit file in a 'one-touch' processing workflow," said Creditron Founder and CEO Wally Vogel. "For this reason, there's never been a better time for Canadian corporations to reevaluate their current remittance processing."

In addition to remote deposit, this solution eliminates the need for staff to manually pre-sort payments, and provides automated reading and balancing of cheque and posting amounts reduces data entry.

About Creditron

Creditron is a leading provider of payment processing, distributed capture, receivables management and electronic billing and payment solutions. Its solutions combine industry standard operating systems and advanced imaging, scanning and data recognition technology to help financial institutions, businesses and other entities optimize operations performance and improve customer service. The company's over 400 North American customer's process more than 400 million transactions annually, representing more than \$100 billion.

To learn more, visit www.creditron.com.