



> Panini Snapshot

Greetings from the New President of Panini North America



By Doug Roberts

I want to introduce myself as the new President of Panini North America. I am excited to have the opportunity to lead this outstanding organization, and look forward to working closely with you, our valued stakeholders.

Over the past twenty years, I've held a variety of executive leadership roles with technology companies, including CEO of several organizations. My experience has taught me the best way to succeed is to ensure the success of our customers and partners, and I intend to continue this approach as Panini North America further strengthens our leadership position in the distributed check capture market.

Our customers and partners will be at the forefront of all activities in my role as president. Working closely with you, we will continue to deliver best-in-class solutions for the full range of distributed capture applications, while aggressively developing next generation solution capabilities.

I look forward to the opportunity to meet and talk with you. I welcome your suggestions, questions, and conversation. Feel free to contact me at 937.291.2195 x18 or doug.roberts@panini.com. Thank you!

Panini Appoints Vice President of Sales for Panini North America



Panini is pleased to announce the appointment of Kevin Han as Vice President of Sales for Panini North America. Kevin's appointment is effective immediately.

His extensive experience and proven success in executive roles leading technology sales and channel relationships makes Kevin an ideal leader to solidify Panini's channel strategy while ensuring the success of customers and partners in the distributed check capture market.

Kevin can be reached at kevin.han@panini.com or 937-291-2195 x39

Panini Ends the Year with Strong Sales for the My Vision X Product Suite

Panini continues to exceed planned objectives with a 33% increase in revenue over last year.

"This has been a great year for Panini North America," says Kevin Han, VP of Sales. "Many banks saw the benefits of remote deposit capture (RDC) this year and leveraged their customer relationships to usher in this new era in distributed check processing. In 2007, we envision an acceleration in demand for both RDC and bank teller deposit capture applications."

JDRF Walk to Cure Diabetes



Panini participates in the JDRF Walk to Cure Diabetes

As part of Panini's community involvement we engaged our family and friends in the Juvenile Diabetes Research Foundation (JDRF) walk to cure diabetes. As a result of our efforts we raised over \$4,500 for juvenile diabetes research.

Celent Confirms My Vision X as Scanner of Choice by the Nation's Top Banks



According to a recent study by Celent, Panini's scanners are used in more of the nation's Top 100 banks than all other check scanner manufacturers combined.

> Did You Know?

According to a recent study from Celent on the Branch Image Capture (BIC) vendor market,

- Nearly 75,000 BIC seats will be installed by year-end (2006) representing 1,000 adopting institutions. 2007 will see continued adoption momentum.
- At least 900 institutions have implemented (or are implementing) Branch Image Capture (BIC), representing a collective 75,000 distributed capture points.
- Community banks lead in BIC adoption, while large banks lead in RDC adoption.
- Smaller institutions will continue to lead in adoption rate for BIC for the next 12 months. 2007 and 2008 will see significant large bank adoption (of BIC).

According to a recent study from Celent on the Remote Deposit Capture (RDC) vendor market,

- The vast majority of RDC client deployments will be Web or thin smart clients going forward.
- Segments emerging as RDC hot beds include insurance, auto dealerships, healthcare, and broker dealers.
- Not a single institution (in the research) cited a significant problem with poor image quality.

> Customer Highlights

Panini Adds Three Resellers to VAR Channel

EFC Systems

EFC Systems is a full-service provider of information technology solutions with over sixteen years of experience fulfilling system requirements for the business and academic marketplace.

<http://www.efcsystems.com/>



InStream

InStream provides business process outsourcing and business process automation solutions to clients throughout North America. These solutions focus on information-intensive industries including healthcare, legal, financial services, government, transportation, and logistics.

www.instreamllc.com



Tangible Software

Tangible Software is an enterprise software and services company providing tailored services, products, and solutions to a variety of clients throughout the United States.

www.tangiblesoftware.com



BLM Technologies - Largest My Vision X Orders in October

The Panini and BLM Technologies partnership enables financial institutions to enter or expand their presence in the remote deposit capture market.

"Banks and credit unions are requesting this remote deposit capture technology at an amazing rate," said **Ron Meinhardt, president of BLM Technologies**. "With our nationwide presence, we are in a position to work with Panini to reach these forward-thinking financial institutions that want to take advantage of the efficiencies, cost savings, and improved level of customer service that Check 21 provides."

Headquartered in Minneapolis, BLM Technologies is a single source provider of information technology, consulting, branch automation solutions, and services for retail banking.

> Product Briefing

Panini Continues to Experience High Demand for the My Vision X

Panini understands the importance of a quick and efficient turnaround on My Vision X product orders.

On average Panini ships within 7-10 days of purchase order. In many cases, orders are shipped next day.

Panini Depot Repair Considered Best-in-Class

Depot repair on the My Vision X product suite is completed within 72-120 hours from the receipt of the scanner(s).

Of this amount, 0.5% are diagnosed as actually requiring repair or service.

Required My Vision X API Change

Panini has successfully implemented a new internal processor board for the My Vision X family of check scanners to achieve full compliance with the RoHS (lead free) initiative. All units are now shipping with the new processor.

A firmware upgrade is required as a result of this new processor. The upgrade incorporates all of the functionality from the latest API versions (2.13.12 and 2.22.1.3) including support for AGP, ect.

For production units now shipping, software providers must implement this latest API version, or risk performance issues.

For additional information please contact Randy Whitley, Director of Customer Service and Satisfaction at randy.whitley@panini.com or 937-291-2195 x14

Making the Case for Remote Deposit Capture

By Karen Epper Hoffman

As businesses clamor for check capture services, more banks are jumping on the remote deposit bandwagon. Some early and rapid adopters are already into their second generation of product offerings.

| SYNOPSIS | After a breakthrough year in 2005, remote deposit capture (RDC) is gaining traction. Corporate customers want it as a means to expedite funds availability. Some financial institutions see remote deposit as a defensive move. In addition to incremental fee income, the benefit of RDC has become the connection it creates between the bank and corporate customer — even opening the door for consolidating business relationships. Early movers are already taking the next step and reaching out to bigger and smaller business clients alike, with more features and segmented services.

Some say there's a "gold rush" underway and others a "land grab." Call it what you will but banks large and small are readily making a business case for remote deposit capture (RDC). Those that haven't yet implemented are in an uncharacteristic hurry, and many of those that have are readying a second-generation product plan. Before 2005, only a handful of banks had launched RDC. Now, all of the top 20 banks either offer or are developing the service, according to RemoteDepositCapture.com, a Web site that gathers and analyzes information about RDC. Its appeal? Businesses gain earlier access to deposited funds by scanning check images at their own work sites.

Bolstered by widespread interest from corporate clients and the advent of supportive regulation (in the form of the Check Clearing for the 21st Century Act), banks have taken to RDC much more quickly than check image exchange, which requires more inter-bank cooperation and upfront expenditure. Early adopters include Charlotte-based Bank of America Corp., Bank of New York Co., New York-based J.P. Morgan Chase & Co., KeyCorp of Cleveland, U.S. Bancorp of Minneapolis, Memphis-based First Horizon National Corp. , Wachovia Corp. of Charlotte and San Francisco-based Wells Fargo & Co.

"We're in a situation where there's a gold rush," says Aaron McPherson, research director for Framingham, Mass.-based Financial Insights.

Many banks see RDC as a necessary defensive move to protect their client base against rivals who can offer what their corporate customers are making clear that they want. They also believe that giving their customers the ability to deposit their checks at their own stores and offices will strengthen the relationships, and will encourage some business customers to even consolidate various banking accounts with a single provider. Boston-based research firm Celent LLC has predicted that as much as \$150 million in commercial deposits will have migrated to banks offering RDC services between mid-2005 and mid-2006.

As new as remote deposit is, some experts say that it's already entering its second generation. Banks that were early out of the gate in offering the product are starting to segment their offerings to appeal to smaller and larger business clients, and also adding premium features.

Panini is designing a NEW set of brochures for our products and services.

The attractive brochures folder will include information on the following:

- My Vision X
- Printing Solutions
- Customer Support Services
- Professional Services

The brochure folder and brochure inserts will be available for distribution January 07.

For additional information please contact Angie De Jesus at angie.wagner-dejesus@panini.com or 937-291-2195 x17

US Bank Customer Case Study

US Bank Selects the Panini My Vision X for their On-site Electronic Deposit Solution

Request a copy of the *US Bank Customer Case Study* available in video and PDF format.

Contact Jess Back at jessica.back@panini.com or 937-291-2195 x28



Panini and Federal Reserve Bank to Discuss Check 21 Industry Update

Panini welcomes the Federal Reserve Bank as our guest presenter for our 4Q webinar.

Sign up TODAY to participate in this FREE quarterly webinar hosted by Panini.

When: Monday, January 22 at 1:30PM EST. Duration of webinar - Approximately one hour.

AGENDA

- Panini Company Update, presented by Doug Roberts, President.
- Check 21 Industry Update, provided by the Federal Reserve Bank; presented by Debbie Howell, Senior Account Executive, Federal Reserve Bank.
- Overview of Marketing Programs and Events, presented by Angie De Jesus, Marketing Programs Manager.

Join the webinar and receive valuable information on new product and service offerings and much more...

New Panini Calendar



Panini will be mailing out a 2007 calendar in December that includes a monthly contest for valuable prizes, important industry dates, interesting facts about Panini, and more!

To ensure you're part of the distribution, please contact Jessica Back at jessica.back@panini.com or 937-291-2195 x28

BAI TransPay Conference & Expo 2007



February 12-14, 2007

Rosen Shingle Creek

Orlando, FL