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Fast Transact Internet Payment Platform Upgrades Continue With New Advanced Recurring Billing Options

Olympia, WASH September 2004 – Fast Transact, Inc. has released upgrades to its popular Recurring Billing Solution. The upgrades give merchants full control over repeat billing of previous customers, without having to store cardholder data locally and become subject to Visa CISP (Cardholder Information Security Program) audits. Instead, cardholder data is stored within Fast Transact's secure environment, and the merchant initiates future transactions using an Fast Transact virtual payment number.

Recurring Billing refers to fixed amount transactions at fixed intervals, billed to the customer's checking or credit card account. Repeat Billing refers to variable amount transactions initiated by the merchant at any time or interval, billed to the customer's checking or credit card account on a per transaction basis. Prior to this upgrade, merchants performing repeat billings were forced to go through rigorous audits to secure Visa CISP compliance and approval to store cardholder data.

Processing of the first Repeat Billing transaction for a customer through the system generates a Fast Transact virtual payment number that is returned to the merchant. This unique virtual payment number will be accepted in lieu of the real customer payment information for future transactions. The actual customer information is stored at Fast Transact in a coded format in Fast Transact's Visa CISP compliant environment.

This market driven upgrade was developed in response to specific requests from Fast Transact merchants and resellers. Fast Transact's upgraded Repeat Billing can be particularly useful to healthcare providers with returning patients, for billings in membership club environments or for utilities where both regularly scheduled and on-demand charges for services are intermixed.

With Fast Transact's Recurring Billing Upgrade, merchants can process transactions ranging from annual subscription renewals to on-demand charges against existing recorded card or checking accounts, conveniently and with complete security.

With these billing options the merchant now can...

- * easily create or change a Recurring or Repeat Billing account.
- * define billing intervals and transaction amounts with total flexibility.
- * easily find all records for all Recurring or Repeat billed customers.
- * fully support subscription and installment billing programs.

ABOUT FAST TRANSACT, INC.

FAST TRANSACT provides nationwide retail and Internet merchant service accounts throughout the U.S. and Canada, payment gateways and software integration for processing credit cards and debit bankcards, ACH check services, affiliate partnership programs, and gift card / loyalty card programs. FAST TRANSACT is a registered trademark of Fast Transact, Inc. For more information, visit www.fasttransact.com

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