

NACHA LAUNCHES NEW eBILL SYSTEM

EBIDS makes it quicker to receive, pay electronic bills

HERNDON, Va., April 14, 2008 – NACHA – The Electronic Payments Association said today its Electronic Billing Information Delivery Service (EBIDS) – which speeds up the ability of consumers to receive electronic bills (eBills) at the online provider of their choice – recently began operation.

The first transaction was the presentment and payment of a Verizon bill. Verizon is one of the founding participants of EBIDS.

“Verizon believes that the EBIDS model will expand consumer use of electronic bill presentment and payment,” said Angeline DePauw, Verizon director of billing processing. “EBIDS will also improve our work processes and reduce operation and accounting costs.”

EBIDS expands the capabilities of the Automated Clearing House (ACH) Network – a universal, electronic channel with open standards – to include the distribution of consumer bills to financial institutions. Benefits include:

- Increased revenue for banks
- Reduced costs and extended reach for businesses
- Privacy for consumers
- Paperless transactions

“EBIDS securely, safely, and simply accelerates the process of e-billing and payment,” said Steve Ellis, the Wells Fargo executive vice president who chairs NACHA’s board of directors. “By eliminating paper and providing easy access to bill information, EBIDS is a win-win-win: for banks, consumers, and businesses.”

The U.S. Postal Service handles an estimated 20 billion paper bills for consumers each years. Using the ACH network to process paperless eBills is an environmentally friendly alternative.

EBIDS participants include Dollar Bank, Federal Reserve Bank of Cleveland, JPMorgan Chase, Verizon, and Wells Fargo.

NACHA – The Electronic Payments Association represents more than 11,000 member financial institutions, a network of 19 regional payments associations, and 562 organizations through its industry councils. NACHA manages the development, administration, and governance of the Automated Clearing House (ACH) Network—an efficient, reliable, and secure payments system that facilitates commerce electronically. NACHA serves its members by promulgating the *NACHA Operating Rules*, managing the ACH Network, promoting the value of ACH payments, and offering

tools and resources to facilitate the adoption of ACH payments. To learn more, visit www.nacha.org/ebids or www.nacha.org.

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