

Paragon Application Systems Supports EMV Migration in Canada

FASTest for Interac Shared Services ensures accurate host system and pre-certification testing for financial institutions migrating to EMV

(Holly Springs, NC—March 26, 2007) Paragon Application Systems, a leading global provider of ePayment simulation, configuration and testing solutions, today announced the general availability of FASTest for Interac Shared Services, a comprehensive unit and regression testing solution to support financial institutions and retailers migrating to EMV chip cards in Canada. FASTest for Interac Shared Services simulates Interac's national shared cash dispensing network at automated banking machines (ABMs) and their national debit service, Interac direct payment.

To increase electronic payments security, Canada is migrating from traditional magnetic stripe credit and debit cards to EMV chip based cards. Chip based cards provide an added level of security and fraud prevention by storing cardholder information on an embedded computer chip instead of the magnetic stripe.

Converting to EMV chip cards requires significant changes to Canadian financial institution host platforms—changes that need to be thoroughly tested to avoid costly errors in production. Paragon's new FASTest for Interac Shared Services is a platform and hardware independent desktop application that acts as a live Interac member enabling financial institutions to quickly and easily test code changes for debit and ABM transactions, verify EMV processing, and perform pre-certification testing. Pre-certification testing with a simulator minimizes the chances of errors during live certification, thereby reducing actual certification costs. FASTest for Interac Shared Services is the only simulator to connect directly to the IMN, which is the communications gateway to Interac.

"Using Paragon's FASTest for Interac Shared Services will facilitate the transition to EMV in Canada," says one of the largest direct-connector members of Interac in Canada. "One of the advantages in working with Paragon is their in-depth knowledge of EMV."

About Paragon Application Systems

Paragon Application Systems is a leading global provider of e-payment simulation, configuration and testing software tools to the financial industry. More than 375 financial institutions in over 70 countries use Paragon tools to improve quality and reduce time-to-market. Paragon's broad customer base includes major interchanges, processors, leading software providers, banks and credit unions. Visit Paragon Application Systems at www.paragonedge.com.