Xcept Steering Committee for Accelerating Exception Processing Adds Five Bank Members

MANCHESTER, Vt., July 9 (SEND2PRESS NEWSWIRE) — The Xcept Steering Committee, organized in the first quarter of 2010 by CONIX Systems, Inc., a leading international provider of payment processing solutions to the financial services industry and a pioneer in the creation of post-Check 21 exception management tools, has added five members representing the Bank of Oklahoma, Bank of the West, Marshall and Isley, and BB&T.

Formed in March 2010, the steering committee will guide features and functionality that ensure the development of a Day 1 exceptions processing solution for the real world challenges of banks and payment processors. Founding members of the steering committee include: Mike Boland, senior vice president of operations at RBC; Alice Lyon, vice president in operations at BB&T; Symcor Inc. vice president Cyndi Rhodes; Barbara Stallings, senior vice president of fraud at RBC; and Debbie Whitt, vice president in operations at BB&T.

The new committee members include BB&T senior vice president Teresa Winstead; Bank of the West senior vice president Barbara Hoffert and vice president Flavia Krone; Marshall and Isley Corp. payment services product manager Jeff Stapleton, and Bank of Oklahoma associate vice president Regan Steyl.

"As banks offer more ways for payments to be presented, the opportunity for a payment to become an exception increases drastically," said Frank Stokes, president of technology, CONIX Systems. "In light of this challenge, banks and payment processors are re-inventing their exception processes to accommodate the new return and settlement time frames, as well as the additional exception volume and types accompanying these payment options. It's a tremendous advantage for a company like CONIX Systems to receive guidance from customers to guide our development. With their help, we have a greater opportunity to create a product that hits the mark."

"Migrating Day 2 processing into a Day 1 space really benefits and protects both the paying and depositing institutions," says Cyndi Rhodes, operations manager and Day 2 product manager at Symcor, USA. "By accelerating the exception and recovery process, banks come closer to realizing real-time account updates, enabling them to provide better customer service and reduce risk."

"Exception items compromise customer accounts and disrupt the payment processing work flow, creating operational risk for high-volume financial institutions," said Bank of Oklahoma associate vice president Regan Steyl. "Participating in the Xcept Steering Committee reflects Bank of Oklahoma's commitment to responsive customer service and responsible banking practices."

About CONIX Systems:

CONIX Systems, Inc. (www.conix.com) is a world leader in providing payment processing software and related services to the financial services industry. The company's products perform key processing tasks for an estimated 100 billion paper and electronic items each year and handle virtually every aspect of payment processing — including work flow management, exception processing, early fraud detection, image exchange. CONIX software and services are used by approximately 90 percent of the largest banks in the country. Founded in 1992, the company is headquartered in Manchester, Vt., with offices throughout the United States.

CONIX Systems is a Microsoft Gold Certified Partner and a member of IBM's PartnerWorld for Developers.

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