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## CHIPS Sets New Volume Records in June

Building on its recent successes, CHIPS set several records in June as institutions processed more payments and dollars through the system.



On Friday June 29, 2007, CHIPS set the following records:

- Total payments of 490,030. This volume figure set an all-time high for a day not following a bank holiday. The prior record was 478,027 on March 30, 2007.
- Total dollars of \$2.645 trillion. This represents a new dollar record for any day in CHIPS' history. The prior record was \$2.32 trillion, also on March 30, 2007.

In addition to the new single-day records, CHIPS also established new records for monthly volume in June 2007. They include the following:

- Daily average payments of 350,318, up 12.85% compared to June 2006.
- Daily average dollars of \$1.99 trillion, up 25.88% compared to June 2006.

"We're pleased with CHIPS' momentum," said Hank Farrar, Senior Vice President of The Clearing House, responsible for CHIPS. "We look forward to continued growth in coming months as we look for additional ways to improve service and support our customers."

## Take Advantage of Incentive Pricing Now

Financial institutions can benefit from the unique capabilities of CHIPS — as well as realize considerable savings — by taking advantage of CHIPS' innovative incentive pricing plan.

CHIPS' incentive pricing program enables current CHIPS participants to move new volume to CHIPS at reduced prices. The plan has contributed to CHIPS' significant growth over the past 18 months.

To learn more about the incentive pricing plan, contact Maddy Fiorillo, 212.613.0104, [maddy.fiorillo@chips.org](mailto:maddy.fiorillo@chips.org).

## CHIPS' 2007 Customer Satisfaction Survey Institutions Remain Pleased with Service Quality

Customers remain very satisfied with CHIPS' performance, according to CHIPS' 2007 customer satisfaction survey, which was completed in April

On a scale of 1 to 5, CHIPS' key measure of overall satisfaction was 4.74, which is a combined score based on service quality and delivery. Participating institutions were most impressed with three areas of CHIPS: Customer support, the test facility, and marketing and communications.

"CHIPS is pleased to report these high overall satisfaction scores, particularly given the challenges in implementing a new operating model and significant network upgrades," said Maddy Fiorillo, Vice President of The Clearing House, responsible for CHIPS. "Despite this very good score, CHIPS is actively working to improve in several areas and is keenly focused on continuing to deliver exceptional service."

Every institution using CHIPS responded to the survey. Among some of the comments:

**On Customer Service:** "Kevin and Gina are an amazing duo. They've always been extremely helpful and have always been my first point of contact when I need information or referrals concerning other areas of CHIPS. All individuals we have spoken to are very knowledgeable in CHIPS processing, easy to reach and very responsive."

**On Test Facility:** "We are very impressed with the quality of the testing staff. They are supportive and accommodating. We have found the CHIPS staff to be superior to most other testing facilities we deal with on a regular basis."

**On Marketing & Communications:** "We continue to aggressively distribute [information from] the CHIPS web page to our customers who express interest in CHIPS."

"CHIPS is committed to constant improvement and innovation, and we welcome additional feedback and suggestions," said Fiorillo.

You can reach Maddy Fiorillo at 212.613.0104, [maddy.fiorillo@chips.org](mailto:maddy.fiorillo@chips.org).





## Enhancements to Customer Support

As part of The Clearing House's new operating model, CHIPS customers now have on-site access to customer support representatives 24-hours-a-day, six-and-a-half days a week. Previously, CHIPS offered customer support during the business week from 8 a.m. to 5 p.m. In addition to extended coverage, CHIPS is now supported by a team of 16 — eight each in New York and North Carolina.

Under The Clearing House's new operating model, each representative is trained to support the company's three main businesses — CHIPS, EPN and SVPCO. The Clearing House's support team has received extensive training on all related products.

"The Clearing House's new operating model benefits CHIPS' customers by increasing the depth of our team and by providing increased availability of customer support," said Vinnie De Santis, Vice President of The Clearing House. "This model will serve CHIPS' customers better."

To reach CHIPS customer support team, call **800.875.2242**.

## Bank Conversions to New Network Near Completion

A majority of CHIPS' participants are now using new connectivity options to access the network. CHIPS has been implementing new network connectivity options over the past two years to reduce risk, improve resiliency and provide greater flexibility for institutions. CHIPS expects the full migration to TCP/IP or SWIFTNet be completed by September 30, 2007. For more information contact, **Ana Napoles, 212.613.0147, ana.napoles@theclearinghouse.org** or **Kevin Ransom, 800.875.2242, kevin.ransom@theclearinghouse.org**.

## 2007 TeleSeminars

Don't miss out on the opportunity to participate in The Payments University's upcoming teleseminars.

Course	Dates
Wire Payments 101	August 8
Wire Payments 102	August 13
Comparative Payment Systems	October 10
Global Payments: Moving USD	November 5
Global Payments for USD: Mapping & Messages	November 14
OFAC/BSA Basics	December 5

See [www.paymentsuniversity.com](http://www.paymentsuniversity.com) for more information or to sign up.

## Ana Napoles To Succeed the Retired Bob Tennant In Customer Operations Support

After 37 years of service to The Clearing House, Bob Tennant retired on June 1, 2007.

Tennant worked in a variety of positions at The Clearing House and was the longest-serving employee at the company at the time of his retirement.

Most recently, Tenant who was the long-time Manager of CHIPS Customer Service, became Manager of Customer Operations Support under the new operating model. He was highly respected by both customers and colleagues.



Bob Tennant

"We will greatly miss Bob , but we wish him the very best in his well-deserved retirement," said Vinnie De Santis, Vice President of The Clearing House. "Bob was well liked and well

known because of his commitment to service and his expertise."

Tennant has been succeeded by Ana Napoles. Prior to accepting this position as Manager of Customer Operations Support, Napoles worked on EPN, the ACH business of The Clearing House.



Ana Napoles

"Ana is a terrific addition to the team," De Santis said. "Like Bob Tennant, Ana is very knowledgeable and very committed to customer service."

**Ana Napoles** can be reached at **212.613.0147, ana.napoles@theclearinghouse.org**.

## 2007 Events

Please come visit CHIPS at the following conferences in 2007.

Event	Location	Date
IFSA 2007	Orlando, FL	September 16-19
SIBOS	Boston, MA	October 1-5
AFP	Boston, MA	October 21-24

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