KEY FINDINGS

2015 AFP Payments Cost Benchmarking Survey

Underwritten by Bottomline Technologies.

Nearly 80% of companies are transitioning their B2B payments from paper checks to electronic payments. More would do so if there was a cost benefit to their organization.

ESTIMATED MONTHLY COST OF RECEIVING 20,000 CHECKS PER MONTH*

| Daily Cost of ~$1,000 | A Monthly Cost of $30,000 | An Annual Cost of $360,000 |

*Using median cost of $1.50