



2014 ANNUAL REPORT

Transaction Alley Gains a Voice in Washington, the Georgia Capitol and with Public Awareness



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CHAIRMAN'S LETTER

Tony Catalfano
President and CEO, Worldpay, US
Board Chairman, American Transaction Processors Coalition



The following 2014 Annual Report is filled with highlights associated with the American Transaction Processors Coalition's (ATPC) impressive first year. I won't recite a list of accomplishments or shining moments – this document already accomplishes that. But I do want to take a moment and recognize the contributions of our member organizations and dedicated board of directors and staff. And I want to remind readers of why the ATPC is so vital to the financial payments industry – and why I agreed to serve as its inaugural chairman.

H. West Richards and Robert Green, who came up with the concept for this organization, approached me last year to share their findings from members of Georgia's Congressional Delegation. Primarily, their findings indicated that our folks in Washington had little knowledge of the critical role payment processors play in America's financial system, nor the industry's roots in Georgia. Members of Congress and their staffers explained that even though they tackled critical financial issues pertaining to the payment industry, historically few if any FinTech company executives have taken the time to visit Capitol Hill or their district offices. Limited visibility. Limited relationships. Limited ability to educate or influence.

Issues running the gamut from privacy and security, to interchange fees are hot topics in Congress so I understood the need to immediately find a unique way to enter and influence the dialogue. It was clear that mobilizing an industry to educate and build relationships with one of the most powerful Congressional delegations in Washington was a rare opportunity not provided by any of the fine trade associations with long histories and records of accomplishment. And that is where I'd like to thank early member companies who joined Worldpay in starting the ATPC: Brightwell Payments; Elavon; FIS, InComm; Ingenico; Merchant e-Solutions; and Hunton & Williams, our initial host sponsor.

Member investments of time and resources allowed us to quickly make progress on Capitol Hill. But our work at home here in Georgia has been equally as impressive, and is required if we are to remain competitive, and the center of the payments universe. All ATPC members, and the companies comprising Transaction Alley, seek talent, technology and ideas to keep us at the top of the payments industry. It's quickly become clear that our elected leaders, the business community and Georgia academic institutions are willing, and ready to help us develop local talent and drive innovation. The state of Georgia has demonstrated their willingness to help through tax credits and partnership around America's first FinTech curriculum and certificate program, which the ATPC is driving to creation. And the City of Atlanta and other local governments have shown their willingness to invest in keeping companies and our high paying jobs, here instead of losing them to Florida, Texas, California or other states that are working overtime to lure our industry away.

Finally, I want to thank West and Robert for their vision and leadership, and recognize our dedicated consultants who generate the ideas, visibility and build relationships vital to the ATPC's success. We've built an impressive roster of initial members and sponsors, identified legislative priorities, and built relationships with elected leaders and partners that point to a bright 2015.

Member value associated with joining the ATPC is straightforward and compelling: Leveraging the collective power of America's sixth largest Congressional Delegation (State of Georgia) to proactively impact the regulatory front in Washington, D.C., independent from the influence of the Brands and the non-Processing Banks

- Securing unique state support, including tax abatements/credits, innovation incentives, and powerful workforce development initiatives
- Raising the payments industry profile across Georgia, and throughout the nation and world

Hopefully this report provides a poignant recap of our first year, while also painting a compelling narrative of the road ahead enticing our existing members to engage further and others in our industry to find out more. Join us in this effort to ensure Georgia remains the center of the payments universe in an increasingly digital and global marketplace.

EXECUTIVE DIRECTOR'S LETTER

From the Desk of H. West Richards



These are exciting times for the payments industry, which is undergoing unprecedented changes on every front. Rapid innovation is shifting the ways in which our industry interacts with merchants and consumers, and this will drive new and unforeseen developments across an already complex regulatory and legislative landscape. The American Transaction Processors Coalition's (ATPC) first anniversary is quickly approaching, providing a unique opportunity to reflect upon our mission of "protecting, preserving and promoting" the payment industry, and evaluating how we've done so far.

It is amazing to think how quickly 2014 went, and what we were able to accomplish as an industry and an organization in less than 10 months of operation. Elected officials and peer organization leaders regularly express shock and admiration for what we accomplished this past year. We accomplished several firsts for this (or any) industry, which is especially important considering that most of our state and national peers have been around for 15 to 25-plus years. The ATPC "formed" our initial membership, board and brand; "stormed" Capitol Hill, the industry trade community and state government, and began to "norm" some of our core functionality. The hard work of our members and staff ensured that key stakeholders quickly became aware of the ATPC and our real influence. The following are some highlights from 2014, and this entire report is dedicated to a more thorough analysis of that activity.

- Recruited core members, organized as a legal entity, recruited a board of directors and held three formal board meetings
- Built a brand identity (logo, messaging, website, video and promotional materials) and coined the term "Transaction Alley," which is now part of the industry lexicon
- Engaged industry groups like the Electronic Transactions Association, Technology Association of Georgia and Financial Services Roundtable, leading to several important, pending 2015 initiatives
- Added two additional members and the first ATPC sponsor
- Secured coverage in *Transaction World Magazine*
- Participated in background media interviews with the Wall Street Journal and New York Times

We also began implementing a state and local engagement program less than six months ago and accomplished some of the following highlights, with a more thorough depiction later in this report:

- Briefed Governor Nathan Deal; Georgia Department of Economic Development, Commissioner Chris Carr; Lieutenant Governor Casey Cagle; and General Assembly Democratic House and Senate Caucus Chairs
- Held a launch event featuring Mayor Kasim Reed, Congressman Tom Price and additional representation from more than 25 federal, state and local government offices
- Partnered with *Atlanta Trend* to host Governor Deal for a lunchtime industry speech
- Spoke at the Metro Atlanta Chamber FinTech Community Summit
- Placed an editorial in the *Atlanta Journal Constitution*; and secured ATPC, members and industry coverage in the *Atlanta Business Chronicle*, *Fulton County Daily Report* and the *Atlanta Journal Constitution*

The ATPC deploys a “coalition” model, which differs markedly from more-traditional “trade associations” who expend significant member resources hosting trade shows, analyzing trends, promoting best practices and educating the workforce. Trade associations provide the payment industry with critical ongoing management support and knowledge, while the ATPC’s coalition approach allows a small team to respond to targeted concerns or opportunities on Capitol Hill, at the state capitol and in the marketplace of ideas.

I regularly use military terms to help prospective members understand the differences between our coalition and traditional D.C.-based associations. The ETA, EFTA and NBPCA are akin to the Army and Navy who can be formidable forces to maintain order when their large infrastructures are fully mobilized. The ATPC resembles the elite Navy Seals or Army Special Forces whose small, surgical teams achieve objectives with tailored resources, speed and ingenuity. We win battles that allow our larger trade association brethren to maintain the peace.

ATPC’s federal team fights negative forces and creates industry growth opportunities in D.C.; the state team grows financial incentives and access to talent in Georgia; and our public affairs team provides air cover for both, by building relationships and raising the FinTech profile.

The ATPC secured a unique role on the economic development and policy battle fields (continuing the military metaphor) in a mere 10 months. We must hone our skills and identify future missions to ensure Transaction Alley companies are leading the charge of a global shift to a more-digital and mobile transaction economy. We look forward to discussing our existing and future efforts with you at the upcoming ATPC Board of Directors meeting. We will continue to storm in 2015 but hopefully add more discipline and norming into the mix, which will build the foundation necessary for long-term engagement and elite performance.

Best regards,

A handwritten signature in black ink, appearing to read "A. West Richards". The signature is fluid and cursive, with a large, stylized "A" and "R".

ATPC Overview





AMERICAN Transaction Processors COALITION

Mission

The American Transaction Processors Coalition was created to protect, promote and preserve the interests of Georgia's transaction processing industry through proactive public relations and government affairs activities

Vision

- **PROTECT industry from over-regulation**
- **PROMOTE industry impact to drive action**
- **PRESERVE current ability to do business**

What We Do

Federal Approach

- Proactive PR to build cover and pressure for elected official action
- Educate Congressional, Administration and Regulatory staff about industry needs
- Direct lobbying with ATPC board and consultants

Georgia Approach

- Proactive PR to educate elected officials and the public about the industry
- Connect industry leaders and elected officials to personally demonstrate impact & potential
- Promote legislative activity that keeps Georgia competitive in Transaction Processing

INDUSTRY OVERVIEW

Global Economic Impact

The global payment processing (merchant acquiring) industry generates \$50 billion, with projected growth to \$65 billion by 2015. Alternative payment methods like mobile could add another \$6 billion by 2015. Future growth will be driven by U.S. and European product innovation and consumer demand in countries with low credit card penetration.

Atlanta and parts of Georgia are currently the epicenter of a growing financial services industry often referred to as Financial Technologies or FinTech. This sector is made up of companies that develop the products and provide services supporting the financial service industry's technology needs. These FinTech companies and their products and services form the core of the global economic payment-processing infrastructure.

The Payment Processing Industry is dynamic and growing supporting the more than \$4.4 Trillion in credit card transactions that occurred in the U.S. last year alone. The global Financial Services Industry continues to grow by seven to nine percent even in the middle of a recession with virtually all other sectors declining. This growth is explained largely by the dramatic and continued migration from paper to electronic payment, increasing profits, driving efficiency, mitigating risk, focusing market intelligence and increasing access to markets everywhere that is connected to the Internet.

FinTech and the World: America's Opportunity

The world continues to migrate towards electronic payment processing for purchases as diverse as energy bills in Sub-Saharan Africa to soda from a vending machine in Brazil. Building the security and technical tools and systems to meet this growing demand is a huge opportunity and American companies are poised to play the leading role within the right regulatory and economic environment.

Consider that Raymond James analysts believe the worldwide merchant acquiring service revenue market opportunity to be worth nearly \$46 billion in 2013 and growing to more than \$53 billion by 2015. Domestically, they believe the current merchant acquiring service revenue market is worth about \$13 billion, with possibly an additional billion next year. Converting the remaining 46 billion cash and 13 billion U.S. point-of-sales transaction to a credit card payment would increase these figures by at least 50 percent, or an additional seven to eight billion dollars annually. Traditional merchant acquirers and payment card networks, led by ATPC members (and other sources like Square, Groupon, LevelUp, etc.), will play important global roles in influencing and enabling this electronic payment transition to occur.

Regulatory Environment

The 2008 "crash" led to significant financial reform – namely the Dodd Frank law – which brought scrutiny and ongoing oversight from 19 federal agencies and departments. Privacy, cyber security, fee structures are top issues facing the industry, which has few advocates on Capitol Hill. The challenging regulatory environment is compounded by a lack of accurate information and visibility on the federal regulatory and legislative landscape.

Raymond James believes that many of these regulatory actions will require a "nationwide, top-to-bottom upgrade cycle of U.S. point-of-sale (PoS) equipment in the next four to five years," when retailers begin complying with new regulations introduced for the industry. Stricter security

requirements for the payment card industry and adoption of the Euro MasterCard Visa payment standard (EMV) acceptance (chip-and-PIN) internationally will require between eight to 10 million PoS upgrades – if not complete replacement.

FinTech in Georgia

More than 70 percent of U.S. transactions go through Georgia, which was made possible in the past by the state's progressive stance and positive business climate, attracting the largest processors. The industry matured and its needs are changing because of global financial services growth and competitor saturation. FinTech companies must continue to find new ways to expand their business and grow.

These companies need to improve infrastructure; develop new technologies for mining, manipulation and managing data; ensure a strong pipeline of skilled workers; and reinvent the industry's complete value chain. Those companies able to meet these changing needs will ultimately retain global industry dominance.

Georgia's national leadership in business and higher learning indicators provides a rich universe to ensure future Financial Services growth with the right support from Washington and our state capitol. Consider this:

- Georgia ranks first in the U.S for entrepreneurship (Kauffman Index of Entrepreneurial Activity) and has had the largest increase of any state in the last decade, providing a healthy marketplace for financial services.
- The Atlanta region ranked fifth in total research and development expenditures in 2011 (\$1.49 billion) – a 46 percent increase compared to five years ago.
- Atlanta tied for third in the number of engineering/engineering technologies bachelor's degrees awarded in 2011, behind L.A and New York (tied w/Boston).
- Atlanta ranked eighth with 277,831 total students enrolled and seventh for total undergrad enrollment with 228,155 students

Industry Comparison

Payment processing currently equals the entire U.S. movie industry (worldwide annual sales) and is dominated by Atlanta, just as Los Angeles dominates films.

- 85-plus billion of 135 billion global payments were processed in Georgia (2012)
- More than 15 million global card-enabled merchants rely upon Georgia companies
- The industry employees 40,000 people in Georgia and 105,000 people globally

Compared to other industries in the state:

- Transaction Processors: annual revenue exceeds \$30 billion
- Film industry: \$3.1 billion, a 29 percent increase
- Life Sciences Industry: \$17 billion with more than 65,000 employees

Leadership

BOARD OF DIRECTORS

Tony Catalfano – Chairman, ATPC Board of Directors President and CEO, Worldpay, US



Tony has served as CEO of Worldpay, US since March of 2012. He previously joined Fiserv in 2002 through the company's acquisition of Electronic Data Systems Corp's (EDS) Consumer Network Services (CNS) business. During his time at Fiserv Tony served as Division President Electronic Payments business, and Division President of Fiserv's Bank Solutions Division. While Tony has gained significant payments industry experience throughout his career, he has also developed key strengths in IT, leadership, change management and business transformation. Tony has nearly 25 years of experience in the payments industry. He was elected as the founding Chairman of the ATPC in December of 2013. He also serves as a Trustee of the Atlanta Ballet.

Thierry Denis – Board Member President, Ingenico North America



Currently, Thierry Denis serves as President of Ingenico North America reporting to the CEO and Chairman of Ingenico, Inc. Mr. Denis has overall responsibility for driving the development and execution of Ingenico's business strategy in the United States and Canada. He has been in his current position since April 2011.

Mr. Denis has been with Ingenico for over 21 years, 17 of which he spent in the Asia Pacific region. He managed the Australian subsidiary of Ingenico, with over 60 staff members based in offices in Sydney and Melbourne with overall responsibility for the company's operations in Australia and New Zealand. Mr.

Denis has a strong sales and technical background and has been successful in expanding the international business of Ingenico. He has served in a range of senior executive positions within the company, including R&D Manager and Software Director for Asia Pacific. In 2004, Mr. Denis was appointed Director of the South East Asian region based in Singapore where he remained until 2006 when he returned to Australia to take up his position as Managing Director.

Pamela Joseph – Board Member Vice Chairman, Payment Services, U.S. Bancorp



Pamela Joseph is Vice Chairman, Payment Services, of U.S. Bancorp. Joseph has served in this position since December 2004. Since November 2004, she has been Chairman and Chief Executive Officer of Elavon Inc., a wholly owned subsidiary of U.S. Bancorp. Prior to that time, she had been President and Chief Operating Officer of Elavon Inc. since February 2000. Before joining Elavon, formerly known as NOVA, in 1994, she served with Visa International as director over new market development. Prior to her tenure with VISA, she served more than eight years in the banking industry with

Wells Fargo Bank. Joseph is a member of the board of directors of Paychex, Inc. She also sits on the board of directors for Centene Corporation, and is chairman of WLA Kids, an organization that helps educate young women in Africa. She earned a bachelor's degree in business administration from the University of Illinois.

Bruce Lowthers – Board Member
Executive Vice President, FIS



Bruce is an Executive Vice President for FIS, ranked as the world's number 1 Financial Technology provider; he is responsible for the North American Card Solutions division, which delivers approximately \$1.1 billion in revenue from Debit, Credit and Prepaid card processing and ancillary services supported by over 1,700 employees.

Previously, Bruce has served in a number of executive positions for FIS in Sales and as General Manager of the Global Payments Software business. Over the last four years Bruce has led the development of FIS's Go to Market Strategies, Global Sales Infrastructure and Product Sales teams.

Prior to FIS, Bruce held the position of Senior Vice President of Community Markets at eFunds, responsible for the P&L for all payment and risk products for that Market as well as executive officer positions at four startup companies.

Bruce holds a bachelor's degree in business administration from the University of Massachusetts and began his career as a Certified Public Accountant.

Scott Meyerhoff – Board Member
Chief Operating Officer and Chief Financial Officer, InComm



With over 22 years of corporate experience, Scott is currently the Chief Operating Office and Chief Financial Officer at InComm, an Atlanta-based prepaid and payments technology company that innovates new commerce solutions to reward consumer loyalty, drive foot traffic at retail and provide unique gift-giving opportunities. He has completed multiple public debt and equity offerings, raising in excess of \$1 Billion, and he has played a key role in over 100 mergers and acquisitions.

Prior to joining InComm, Scott spent time consulting in executive capacities at companies such as Arthur Andersen, Intercept, Infor Global Solutions and Intersect. Prior to InComm, Scott most recently was the Founder and Partner in The Intersect Group, a provider of tailored finance, accounting and technology solutions. Under Scott's direction, Intersect was named to the prestigious Inc. 500 List in 2010.

Scott resides in Atlanta, Georgia, with his wife and three children.

Marcelo F. Perez – Board Member

CFO and Head of Corporate Development, Merchant e-Solutions



Marcelo Perez joined Merchant e-Solutions in September 2012 as the CFO and Head of Corporate Development. Prior to joining Merchant e-Solutions, Marcelo was Head of Corporate Development at Cielo S.A, responsible for Corporate Strategy, Business Intelligence and Mergers & Acquisitions. From 2000 to 2010, Marcelo was the Vice President of Strategic Alliances at Visa Inc., based in Miami, Florida. He participated in the development and implementation of several projects and joint ventures between Visa, its member banks and other strategic partners within Latin America. Prior to Visa, Marcelo worked at GE Capital Services of Stamford, Connecticut as Manager of Finance & Business Support. During this time he developed and implemented Consumer Finance projects in the United Kingdom, India, Japan, Australia, Czech Republic, Brazil, Chile and Argentina. He also served as interim Chief Financial Officer for GE Capital's Global Consumer Finance, South America Division, based in Sao Paulo, Brazil, with responsibilities for Finance and Business Development. Previously, Marcelo worked in senior executive capacities at Citibank, N.A. Global Consumer Bank in Buenos Aires, Argentina.

Marcelo has a Master of Business Administration (MBA) in Finance and International Business from New York University's Leonard N. Stern School of Business in New York City and Accounting and Business Administration degrees from Universidad Nacional de Córdoba in Argentina.



STAFF AND VOLUNTEERS

H. West Richards, Executive Director



West spent the last 25 years advancing corporate interests and public policy in both the public and private sectors. He worked for seven years in the U.S. House of Representatives, serving as a legislative director, press secretary and chief of staff; and had oversight responsibilities for what is now the House Committee on Transportation and Infrastructure. In 1990, he was the youngest chief of staff in the House, and the youngest staffer with direct House Subcommittee oversight responsibilities.

West focused his energies after leaving Capitol Hill on helping the Georgia Institute of Technology prepare for the 1996 Atlanta Centennial Olympic Games, serving as Special Assistant to the President developing the university's public relations strategy.

West joined the Law Firm of Troutman Sanders, LLP in 1997 to create the first Internet Trade Association based in Georgia (2nd in the nation). As Executive Director of the Georgia e-Commerce Association (GECA), he pioneered the largest statewide public/private Internet lobby in the U.S. and helped to develop Internet e-Commerce regulation that was eventually adopted by the State of Georgia and the federal government. GECA boasted more than a dozen Fortune 500 members and nearly 50 smaller corporations, and governmental agencies and NGO's. West was recruited away by PMG.net to execute a commercial restructuring initiative, shifting the core business of this small Internet enterprise from web, to advanced application development. This resulted in a five-fold increase in sales and the creation of alliances with Ariba Software, Deloitte Consulting, iXL and Anderson Business Consulting. Today, according to the Gartner Group, PMG.net is now recognized as the most successful Enterprise Service Catalog software firms in the world.

West then joined Andersen Business Consulting to lead their I.T. Business Development practice in Georgia, and then left to found two small technology start-ups, selling one in 2007. He then served as EVP of XS International, a premiere high-performance computing enterprise.

West has remained active in politics along the way, serving as a strategic advisor in one Georgia gubernatorial campaign and two Congressional contests. He maintains strong political ties across the state of Georgia and in Washington, D.C.

West served as Executive Director of the Coalition for Independent Seniors from 2010 through 2014, representing the largest U.S. Reverse Mortgage companies, several of which are backed by prestigious Wall Street firms like Guggenheim Partners, Knight Capital and JAM Equity Partners. He led a team of federal lobbyists, aging consultants and media relations experts to represent industry concerns in the U.S. Congress. This organization enjoyed tremendous success during a time when the Reverse Mortgage Industry was facing an existential threat in Congress.

Finally, he co-founded the ATPC in 2014 with the prestigious Washington, D.C.-based law firm Hunton & Williams, LLP. In his role as Executive Director, West works with both the private and public sector to create economic development opportunities for the industry, which has a high concentration of enterprises in Georgia. The ATPC is headquartered in Atlanta with offices in Washington, D.C.

West graduated from Carnegie-Mellon University with a degree in Public Policy & Management and a concentration in Management Information Systems.

Brad Fauss, Director of Policy



Brad previously served as EVP and General Counsel of Brightwell Payments in Atlanta, Georgia, which is a program manager primarily focused on the payroll card industry. He is a payments industry veteran with more than 15 years of electronic transaction processing experience, including leadership positions at Brightwell Payments, Global Payments and TSYS Prepaid (among others). At Brightwell Payments, Brad was responsible for multiple departments including legal, risk, compliance, human resources and operations. Prior to working as in-house counsel, he worked with law firm Parker Poe Adams & Bernstein LLP in Raleigh, NC, and with law firm Alston & Bird LLP in Atlanta, GA. Brad is active in industry trade groups including his roles as the Director of Policy for the American Transaction Processors Coalition (ATPC) and the Chairman-Elect of the Network Branded Prepaid Card Association (NBPCA). He is a frequent speaker on legal, regulatory and compliance issues affecting the debit, credit and prepaid card industries.

Brad is a summa cum laude graduate of Florida State University with a Bachelor of Science in finance degree, and he graduated with honors from the University of North Carolina at Chapel Hill School of Law.

Robert Green, Secretary Senior Attorney, Hunton & Williams



Robert currently practices law and leads business development for the Atlanta offices of Hunton & Williams. Throughout his career, he has worked with a wide range of financial institutions and service providers, including some of the largest banks in Georgia, Florida and the Federal Deposit Insurance Corporation. He has provided legal and technology advice regarding compliance, processing, data, new product development, joint ventures, partnerships, outsourcing, information technology and global expansion to major US data aggregators, the largest payment processors in the world and other IT enabled companies.

Robert is also the publisher of Atlanta Trend, a newsletter dedicated to the senior executive leadership of metropolitan Atlanta.

Michael Wasserfuhr, Finance Director SVP and CFO, Ingenico North America



Michael is Chief Financial Officer at Ingenico North America. Ingenico NA is a member of the Ingenico Group, which is headquartered in Paris, France. Ingenico is the leading provider of payment solutions, enabling banks and merchants to manage their payment activities across all sales channels (in-store, on-line and mobile). Before joining Ingenico, Michael held similar senior executive positions with Putzmeister America and TUV Rheinland of North America.

Mr. Wasserfuhr is actively engaged in promoting the payment industry in Atlanta and beyond (member of TAGFinTech's Steering Committee). He is a member of the Association for Corporate Growth (ACG) and he was an outside Director to the German American Chamber of Commerce of the Midwest (2009-2011).

Michael holds an MBA and PhD from Justus-Liebig-Universität Giessen and is a registered CPA. He was born in Germany and holds dual citizenship. He lives with his wife and two daughters in Atlanta.

COMMITTEE STRUCTURE

Leadership, oversight, idea generation and hard work are typically the core ingredients of successful nonprofits, industry trade associations and coalitions. That's why the ATPC established a committee structure this year to drive organizational development, member benefits and public policy creation. Each of the four committees is chaired by a board member and comprised of member company employees, staff, volunteers and industry experts.

Administrative Committee

Responsibilities Include: legal; human resources; board activities; and event planning

Committee Members: Thierry Denis (member company proxy Michael Wasserfuhr); Pam Joseph (member company proxy Edward O'Hare); and Bruce Lowthers (member company proxy Susan Lorenz)

Policy Committee

Responsibilities Include: federal, state and local government relations initiatives; recommending policy positions; expanding or reducing the scope of policy related projects; recommending partnerships and alliances with other trade associations or coalitions; and recommending the development of future policy subcommittees or additional task forces.

Committee Members: Bruce Lowthers (member company proxy Susan Lorenz); Scott Meyerhoff (member company proxy Bob Skiba); Tony Catalfano; and Board Affiliates Brad Fauss and Amit Khosla (FIS) will provide additional support as administrative and subject matter experts.

Membership Committee

Responsibilities Include: new member recruitment and existing member retention; and coordination with the Finance Committee

Committee Members: Tony Catalfano; Pam Joseph (member company proxy Edward O'Hare); and Marcelo Perez

Finance Committee

Responsibilities Include: managing and planning financial growth; and forecasting, projections and goal setting with the Membership Committee.

Committee Members: Scott Meyerhoff (member company proxy Bob Skiba); Marcelo Perez; and Thierry Denis (member company proxy Michael Wasserfuhr)

Federal Government Activity



“The Executive Branch has become more and more aggressive on the regulatory front. More Regulation and Legislation are certain to happen. What is not certain is whether or not your industry is engaged on Capitol Hill. What is certain is that the Georgia delegation is prepared to organize an effort to protect, preserve and promote the industry.”

- Rep. Tom Price, Vice Chairman, House Budget Committee



“Just this past May I encouraged a key industry leader to think about forming a Georgia-based initiative to protect and promote the transaction processors industry.”

- Sen. Johnny Isakson, Sen. Committee on Finance

Why Support America's FinTech Companies?

The FinTech industry provides good-paying jobs for Americans of all education levels, skillsets and economic strata. Industry employment opportunities include equipment manufacturing and distribution, call center support and high-tech developers. But perhaps as important, FinTech companies are financially stable, growing and currently ahead of competitors around the world.

According to Raymond James, FinTech companies often generate “80 percent or more recurring revenue, strong free cash flow, low capital expenditures, top-line growth of 10 percent, and earnings per share (EPS) growth of 15 percent on 20 percent margins. Many transaction processing companies manage a clean balance sheet with no debt and lots of cash.”



“Looking after Georgia's Transaction Processors Industry is a matter of international prestige.”

- Rep. John Lewis, House Ways & Means Committee



“I am always inclined to support one of Georgia's largest industries and job creators, especially when 19 Federal agencies have oversight of it. Forming a Georgia-based coalition for a new industry is one thing; forming a Georgia-based coalition for an existing power house is quite another. I say, let's get started.”

- Rep. Lynn Westmoreland, House Financial Services Committee

2014 ACTIVITY OVERVIEW

The ATPC founders brought a unique federal lobbying pedigree and vast experience working in the transaction processing and payments space to initial conversations about Congressional financial and federal regulatory policy. They learned that members of Congress, their staff and federal regulators regularly heard from traditional banks and Credit Brands, like VISA, MasterCard and American Express, especially during 2008 Dodd Frank Bill discussions. But they were making important decisions about America's banking and payment industry without hearing from its transaction processors. And with only a few rare exceptions, members of Georgia's Congressional Delegation related that they did not know of, or hear from members of their state's significant processing industry. The payment industry traditionally felt it prudent to keep their heads down during regulatory discussions, if they were focused at all, on what happened in our nation's capitol.

These situational currents provided the opportunity to bring the FinTech industry together to build relationships among Georgia's Congressional Delegation through direct education about the significant jobs, economic impact and role of Transaction Alley companies. And in turn, building support among the "hometown delegation" would provide a base from which to generate support in Congress as critical issues came to the table. The ATPC successfully launched their Congressional efforts, securing support from the entire Georgia Delegation through a range of activities outlined in the following pages...



CAPITOL HILL FLY-INS

The ATPC staff and membership were busy in Washington, D.C. this year, completing: two Capitol Hill Fly-INS to engage the Georgia Congressional Delegation; a Capitol Hill Fly-In to meet with non-Georgia representatives; and 22 additional staff and member trips, that resulted in 17 meetings with Congressional representatives or federal agencies. This hard work secured the public support of our industry and activities from every member of the Georgia Delegation to the 113th Congress.

These larger trips included C-Suite leadership from member companies, so we tried to maximize the trips by securing additional meetings with important policy, legislative and regulatory personalities. Some of the meetings included a session in the Old Executive Office Building with the Obama Administration, which put us in the running for a U.S. Department of Labor apprenticeship grant. We also met with former CIA and National Security Agency Director General Michael Hayden, and spoke at the prestigious Global Financial Summit (sponsored by the Financial Services Roundtable) at the United States Institute of Peace.

GLOBAL FINANCIAL SERVICES ROUNDTABLE

ATPC-Led Panel Highlights the Payments Industry at the Global Financial Summit in Washington, D.C.

Representatives of the ATPC participated in the Global Financial Summit at the United States Institute of Peace in Washington, D.C., on October 9, 2014. Financial Services Roundtable, the 100-year-old leading advocacy organization for America's financial services industry, hosted the prestigious event that featured and attracted a wide-array of financial services executives.

Though a number of important and compelling speakers participated, some of the most notable were Dr. Christopher Smith, Chairman of the London Stock Exchange; Timothy Massad, Chairman of the U.S. Commodity Futures Trading Commission; William Sheedy, Corporate Strategy, VISA; and the Honorable Gary Doer, Canadian Ambassador to the United States.

ATPC-sponsored panelists represented the industry, the ATPC at-large and each of their respective enterprises. Panelists included Greg Boardman, SVP, Ingenico; Tony Catalfano, CEO, Worldpay U.S.; and Paul Tiao, Partner, Hunton & Williams, LLP. ATPC Executive Director, H. West Richards, moderated the discussion; Tony Catalfano explained the payments ecosystem and the impacts of the shifting landscape; and Greg Boardman addressed Apple Pay and the climate of innovation. As former head of the cyber-security team at the FBI, Paul Tiao was well-equipped to address the topic as it relates to payments.

Financial Services Roundtable CEO and former Governor Tim Pawlenty said that ATPC will be invited back and that he looks forward to engaging more with the organization and its members.



WORKFORCE DEVELOPMENT: TRANSACTION PROCESSING CENTER OF EXCELLENCE

Background

The global payment processing (merchant acquiring) industry generates \$50 billion, with projected growth to \$65 billion by 2015. Alternative payment methods like mobile could add another \$6 billion by 2015. Future growth will be driven by U.S. and European product innovation and consumer demand in countries with low credit card penetration.

This market faces continuous data breaches that have become regular news in the United States and state-sponsored terrorism threatens to cripple the world economic system on any given day. Sophisticated computer viruses like GameOver Zeus and Cryptolocker made global headlines as law enforcement agencies and private companies took these cybercriminals companies fought back against cybercriminals and stopped the further spread of this malware network. Both remind us that cybersecurity measures are a critical element of our financial system.

Finally, the electronic payment marketplace is becoming saturated here and around the world, requiring that FinTech companies find new ways to expand their business and grow. Needs for improved infrastructure, new technologies for mining, manipulation and management of data, access to skilled workers and re-inventing the industry's complete value chain are pressing. And the nations that best overcome these challenges through innovation and investment will ultimately capture the industry's growth.

American Transaction Processors Coalition and University Partnership

More than 60 percent of industry companies are based in Atlanta and 70 percent of all U.S. payments processed run through Georgia. The American Transaction Processors Coalition (ATPC) was created to protect, promote and preserve the interests of this critical Georgia industry through proactive public relations and government affairs activities.

The ATPC has begun a process, working with select institutions of higher learning, to pursue Congressional action that directs the U.S. Department of Treasury or the U.S. Department of Labor to actively review the current workforce training available to maintain a skilled workforce for a rapidly transforming financial services sector in Georgia; investigate a gap analysis of the FinTech workforce; and potentially designate Georgia as a FinTech Center of Excellence with supporting hubs in parts of the country affiliated with ATPC member locales.

The first step in the process will be for the partnership to build a curriculum, certificate program and best practice centers based upon the growing importance of innovative technology to enable a safe, secure and efficient financial services system. Protecting our citizen's information during payment processing and financial transactions is a critical priority.

The Solution

States like Georgia have significant concentrations of FinTech companies and are interested in maintaining the United States' competitive edge from growing competition around the world in this sector. The U.S. continues lead the world in this sector and has the opportunity to expand its global footprint considerably and protect the global financial system, but only if there is a substantial workforce strategy in place to meet the needs of the global economy. This Georgia partnership will review the current education system and training available to maintain a skilled workforce for a

rapidly transforming financial services sector. The partnership will also conduct a study to complete a gap analysis of the FinTech workforce.

The ATPC will be a strong advocate for the creation of a focused higher education curriculum and certificate program in Georgia, and leverage research to support higher education efforts to identify and build programs that generate American skilled workers to ensure a leadership position in this global industry.

The proposed partnership and Congressional Center of Excellence will produce:

- FinTech undergraduate and graduate degree programs
- Industry certification programs
- Facilitate sponsorship of chaired professorships associated with the FinTech curriculum
- Provide their time and talent to mentor students and serve as guest lecturers in industry specific courses.

Furthermore, ATPC will work alongside Georgia's entrepreneurial community to lend their counsel and capital to grow investment and innovation to define the future of payment processing in American and around the world.



FEDERAL RESERVE TOWN HALL

Federal Reserve Bank of Atlanta Hosts ATPC for Town Hall Event

The ATPC has been discussing payment processing with leaders of the Federal Reserve Bank of Atlanta for months, and there is significant interest in building the relationship in 2015. The initial conversations culminated on Tuesday December 9, 2014 when ATPC Secretary Robert Green and Marie Gooding, First Vice President and Chief Operating Officer at the Federal Reserve Bank (FRB) of Atlanta, convened a town hall meeting. The session at the Bank's building in Midtown Atlanta included a discussion about the future of America's payments industry. Representatives from ATPC member companies, the Federal Reserve Bank of Atlanta's Retail Payments Risk Forum, staff and friends of the ATPC were in attendance.

A presentation by Marie Gooding included topics affecting the payments industry now, as well as a look into the near future, both on policy and innovation fronts. She also offered some findings through her travel and research at other national banking systems around the world, most notably the U.K. Following the presentation, a discussion took place around the room including talk about faster payments, alternate currencies such as Bitcoin, and other topics.

Mary Kepler, Director, Retail Payments Risk Forum at the FRB of Atlanta, proposed a Payments Advisory Council comprised of bank staff and ATPC members. They recognize that Atlanta is the FinTech epicenter of America, and hope the collaboration with top payment providers will support development of new products, laws and regulations, policies, and standards that affect and shape retail payments.

A reception followed the presentation and discussion where attendees were able to network over the topics presented that evening, as well as other industry news.

A number of exciting initiatives are percolating for this partnership during the year ahead.

State Government Activity

2014 ACTIVITY OVERVIEW

Federal government engagement was the initial thrust of ATPC outreach activities. However, the membership quickly coalesced around the idea that building relationships to thwart overly burdensome or punitive federal regulations and laws was important, but so was working with state and local leaders to create a favorable business environment. That's why the ATPC invested time and resources in educating Georgia's Executive and Legislative branches, and local government leaders about Transaction Alley's existence, and the economic impact of FinTech companies.

These efforts included numerous meetings with Governor Nathan Deal, Lieutenant Governor Casey Cagle, leadership of both Democratic and Republican members of the General Assembly, Georgia Department of Economic Development Commissioner Chris Carr, Atlanta Mayor Kasim Reed, and members of the Atlanta City Council. The ATPC membership identified economic development and access to talent as the primary goals at the state and local level. The following section highlights some key initiatives at the state and local government level.

MEMBER TAX BENEFITS

In 2014, ATPC provided member companies with incentive opportunities benefitting both their new and ongoing job creation.

One member company was introduced to the Georgia Department of Economic Development (GDEcD) and was assisted in examining the existing tax incentives of which they had been unaware for 20 years. The conversation focused on both shifting jobs from other states to Georgia, and creating new jobs within the state, mostly around the company's Peachtree Corners office. The company will be looking to receive a \$1 million tax abatement in 2015, with the opportunity to secure an additional \$1 to \$2 million in the future. If not for the ATPC, this company would not be securing these tax incentives.

In December, one member company announced the relocation of their U.S. headquarters from Sandy Springs to the city of Atlanta's Midtown business district. As part of the deal, the company will move their 671 current employees and add 600 jobs over the next four years. The company received a \$1.5 million City of Atlanta Economic Opportunity grant to help fund the relocation, and is eligible for other state incentives. The company will invest nearly \$10 million in the move, which will begin March 2015.

Transaction Alley companies already qualify for a range of state and local tax incentives. The ATPC will provide member companies with a roadmap to ensuring they maximize tax opportunities, during 2015, and will continue to drive economic value as companies, grow, invest in talent and infrastructure and grow their local presence.

FINTECH CURRICULUM

The federal recap section of the 2014 Annual Report outlined pursuit of a Congressional Center of Excellence, and therefore touched upon one of the core elements of securing it – education. There is obviously a great deal of overlap between these initiatives at the federal and state level, so the ATPC will be at the center of driving efforts in both places.

Currently, no university system-sponsored FinTech curriculum exists in the United States, and there certainly isn't a technical college certificate program in the space. The ATPC held numerous meetings with staff from the Georgia University Board of Regents and the Georgia Department of Economic Development to secure their support of our Georgia FinTech Curriculum and Certificate Program, and to start the process for its creation (and the underpinning of a Congressional Center of Excellence designation). Each organization asked the ATPC to begin identifying and analyzing the types of jobs being filled – and the types of skills each requires. ATPC members will provide their HR information to drive understanding of the marketplace need. Early findings are being catalogued and a comprehensive report will be shared in 2015.

CARL VINSON INSTITUTE

ATPC Networks with Georgia Legislators at Carl Vinson Biennial Institute

Legislators, both new and seasoned, descended upon the University of Georgia in Athens earlier this month for the 29th Biennial Institute for Georgia Legislators. ATPC accepted its invitation to take part in this year's event - one recognized by the state's political leaders since 1958. The Biennial provides lawmakers time to learn, network and explore state issues prior to the upcoming session of the Georgia Assembly.

Throughout the course of the event, ATPC Executive Director H. West Richards met with over 20 Georgia legislators, including Jan Jones, House Majority Speaker Pro Tempore. During these exchanges he was able to share the ATPC mission and build excitement among some of the state's movers and shakers. The Executive Director was also able to spend time with the Governor's top aides and the Chancellor of the University System of Georgia, discussing the organization's emerging role in economic development for the state.

LIMITED PURPOSE BANK

ATPC Enlists the Idea People to Study New Georgia MALPB Act

The FinTech industry was abuzz in 2014 with conversations trying to ascertain the impact of the Georgia Merchant Acquirer Limited Purpose Bank Act (MALPB), and the ATPC continuously provided members with information and updates. The Georgia Department of Banking and Finance sought ATPC support to better understand why the MALPB, bipartisan legislation enacted in March 2012, has received such lukewarm interest among the processor community, with no charters being issued to date. As outlined in numerous member communications, the MALPB provides the ability for qualified payment processing organizations to obtain direct sponsorship into the bankcard association networks, thus reducing their processing costs and potentially increasing their competitive power in a mature industry.

ATPC approached industry expert, Cynthia Bailey, CEP at The Idea People, to conduct a research study on the topic, which was distributed to our Board of Directors. The general study findings were that, while at face value an MALPB charter could greatly benefit payment processing organizations, the associated financial, regulatory and operational issues may be overly onerous for many qualified organizations. Many of these, particularly the operational issues, lie outside the scope of the legislation to address, such as those related to BIN assignment, portfolio conversion, existing sponsorship agreements, risk management and distribution channels.

Further findings indicated that while MALPB charter organizations could realize significant cost-savings in merchant payment processing, the added regulatory oversight, to which most payment processors are not currently subject to, may be overly burdensome. This could also be said regarding the required financial reserve levels for ongoing compliance with the MALPB rules. It may simply be the case that even with lower reserve requirements with less, or more clearly defined oversight, the initial and ongoing operational issues will prove too costly and cumbersome for some organizations, particularly at a time when so much is developing in the payments space that requires immediate attention.

Just a few such initiatives that are on the horizon for 2015 include the initial EMV deadlines, PCIDSS version three, VISA potentially clamping down access to their tokenization platform (or charging a fee) and the ongoing battle for processors to keep fraudsters at bay. So, while everyone would theoretically love to shave off the basis points associated with their sponsor bank, getting there may not be feasible for many at this time.

If you would like a full copy of the study, please contact John Wilson by emailing him at john@valeodelivers.com.



Public Affairs Outreach

2013-2014 ACTIVITY OVERVIEW

The ATPC put a heavy emphasis – as outlined throughout this report – on directly engaging elected and regulatory leaders at the federal, state and local levels in 2014. Significant time was required to build initial relationships with key potential partners and people with significant influence on the fate of ATPC member companies and America’s FinTech industry. However, this work required the education of consumers, at-large, because of the influence they carry electing our Congressional, state and local government leaders. And it also required additional education support to build “cover” or “pressure” for elected officials and regulators to take action in line with the ATPC mission and agenda.

The following section captures some of the key thought leadership and public affairs activities driven in 2014 by the ATPC staff and members.

AUGUST EXECUTIVE BRIEFING

The ATPC had secured the support of core members in early August 2013, before formally launching. However, they wanted to secure additional members and educate the broader FinTech community before the first formal board of directors meeting in September. So ATPC Executive Director West Richards and initial members Worldpay, InComm and FIS, invited more than 30 C-Suite FinTech leaders to founding sponsor Hunton & Williams’ offices on August 14 for a briefing.

Hunton & Williams Managing Partner Kurt Powell, provided an overview of the firm, industry and the importance of similar initiatives taken by tech companies around privacy policy – something his firm is keenly aware, hosting one of the nation’s premiere practices in that space. Worldpay US President and CEO (and future ATPC board chair) Tony Catalano went next, expressing the rationale for why the ATPC was necessary for the industry, and why his company immediately joined when approached by West and Hunton senior lawyer (and ATPC Secretary and co-founder) Robert Green.

Tony introduced U.S. Congressman Tom Price (R-GA) who was an early advocate for the ATPC and helped introduce the concept to his colleagues in the Georgia Delegation. Congressman Price gave an impassioned speech – and demonstrating his support by staying for the entire meeting, and also providing closing remarks – about why companies need to be present in Washington to build relationships and tell their story to ensure members are educated before support is needed. And he encouraged every FinTech company in the room to join, lending their voice and influence to the collective power of Transaction Alley – many of whose companies reside in his district.

West, Michael Mills (VALEO – public affairs consultant) and Tom Worrall (Whitmer & Worrall – federal government relations consultant) walked the attendees through the rationale for ATPC, and its approach to engaging key influencers. They outlined how a Coalition model works, how it differs from large industry trade associations and the initial approach for launching the organization. A final group Q&A was followed by a reception, providing folks an opportunity to network and discuss the FinTech industry and ATPC’s future.



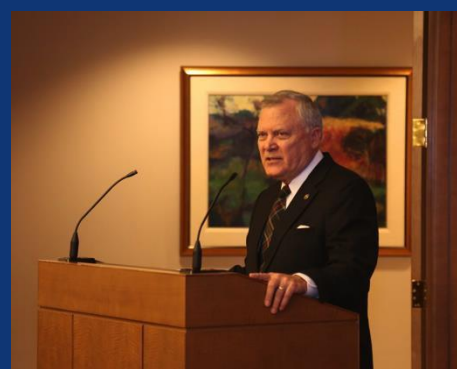
LAUNCH TOWN HALL EVENT, SPONSORED BY INCOMM – April 2014

The ATPC hosted a town hall meeting to help educate 400-plus industry employees, chamber of commerce executives, university leadership and elected officials from Congress, the Georgia General Assembly and local governments across metro Atlanta, about Transaction Alley.

The program, sponsored by InComm, featured an impressive collection of speakers, including: Atlanta Mayor Kasim Reed; Congressman Tom Price (R-GA); ATPC Executive Director H. West Richards; InComm COO and CFO Scott Meyerhoff; and a panel with Worldpay, US President and CEO Tony Catalano, FIS Chief Administrative Officer/SVP Susan Lorenz, and Raymond James Analyst Wayne Johnson.

Panel participants informed the dignitaries in attendance that more than 40,000 employees work directly for 70-plus Georgia-based transaction processing companies within an area known as Transaction Alley. These companies generated more than \$30 billion last year, far exceeding other well-known Georgia industries like life sciences (\$17 billion) or film (\$3 billion). Transaction Alley revenues equal that of the entire U.S. movie industry, and is dominated by Atlanta, just as L.A. dominates films.

ATLANTA TREND GOVERNOR DEAL LUNCHEON – February 2014



Georgia Governor Nathan Deal addressed members of the transaction processing community in late-February at the most-recent *Atlanta Trend* luncheon, stressing the importance of the industry and its financial impact on the state. The luncheon was part of the ATPC's goal of raising the industry profile while strengthening relationships with elected leaders to ensure their ongoing support.

As chronicled, the ATPC was launched to protect, promote and preserve the interests of the transaction processing industry through proactive government and public affairs activities. Hunton & Williams LLP – a global law firm representing financial institutions, governments and individuals – hosted the luncheon on Thursday, February 27th as part of its founding sponsor role of both the ATPC and Atlanta Trend. The ATPC represents the interests of more than 70 Georgia-based companies that develop products and provide resources to support the financial service industry's technology needs. H. West Richards serves as the ATPC's Executive Director and Tony Catalano, CEO of Worldpay, is Chairman of the Board of Directors.

“Following the 2008 financial crisis and the resulting increased regulation, we identified an opportunity for transaction processors to have a more strategic, unified approach to protect and promote the industry,” said Richards. “In a very short time, the coalition has earned the support of many elected leaders, state officials and business executives. Plus, we are in talks to expand the coalition with new members through various outreach efforts.”

Headquartered primarily in Georgia, the global payment processing industry generates \$50 billion annually, with a projected growth to \$65-plus billion by 2015. More than \$4.4 trillion in credit card transactions occurred in 2012 alone. In the immediate wake of the Financial Crisis, the Transaction Processing industry continued to see global growth (7 to 9.4 percent CAGR) while the rest of those in the broader financial services industry saw decline. Future growth is expected to originate from continued U.S. and European product innovation and consumer demand in countries with current low credit card penetration. The payment-processing sector alone is nearly equal in size to the entire U.S. movie industry (based on worldwide annual sales), and is dominated by Georgia’s “Transaction Alley” in the same way that Los Angeles dominates films.

“The ATPC is a vital resource for the payments industry to raise its profile in Georgia so we can recruit qualified workers and bring further investment to the area, while also building support in Washington D.C. for legislation and regulation that ensures the stability of our vital business sector,” said Catalfano.

“As an organization, we look forward to exploring ways in which the industry can partner with the State of Georgia to enhance job growth, which was supported by Governor Deal in his remarks,” said Richards. “And we seek to gain support from our nation’s political leaders by raising awareness about the key role the industry plays in both the American and global economies, while also working with the folks in Washington, D.C. to develop new and improved ways to better protect consumers. I am proud of the early strides we’ve made towards our organization’s goals and am thankful for the support of and partnership with Hunton & Williams,” said Richards.

Because of the state’s positive business climate, more than 60 percent of payment processing companies are based in Atlanta and, as a result, more than 70 percent of all U.S. payments are processed annually through the city. In 2012, \$85 billion out of \$135 billion global payments were processed in Georgia. Importantly, more than 40,000 Georgia residents are employed in the processing industry and an additional 105,000 people from around the world work for these Georgia-based companies.

RE-UP GEORGIA



ATPC Members Launch Economic Development Program

ReUp Georgia Campaign Demonstrates Commitment to State, Drives Economy

The ATPC launched a member-driven statewide economic development initiative in December, designed to bolster Georgia’s economy and secure the industry’s leadership in the global FinTech sector. This collaborative campaign is intended to grow Georgia’s workforce, resources and reputation in an increasingly competitive industry.

Atlanta and parts of Georgia are currently the epicenter of a growing financial services industry that is comprised of companies whom develop the products and provide services supporting the financial and payment industry's technology needs. These FinTech companies and their products and services form the core of the global economic payment processing infrastructure. More than seventy percent of last year's \$4.4 trillion in American credit and gift card transactions were processed here in Georgia.

"Atlanta has become known as Transaction Alley because sixty percent of FinTech companies are headquartered in the state, many along the Georgia 400, and I-85 and I-285 corridors," said H. West Richards, ATPC Executive Director. "Our member companies are increasingly sought after for their services, and states outside of Georgia continue to offer significant incentives for them to relocate but this campaign is designed to demonstrate our Georgia roots and plans for future expansion here." The ATPC-member driven program will tangibly demonstrate the industry's commitment to enhancing the burgeoning FinTech marketplace within Georgia, and challenging other local industries to do the same. Program goals include:

- Demonstrate a commitment to Georgia's economy, people and reputation
- Invest necessary time, talent and finances to make Georgia a global FinTech destination
- Advocate for a Congressionally designated FinTech Center of Excellence
- Launch an annual FinTech job fair and participate in partner efforts to recruit talent to the region
- Fund and fill up to 100 internships annually from Georgia colleges, universities and technical schools
- Hold three workforce and economic development forums around Georgia
- Secure commitments from Georgia elected and economic development leaders to protect and grow the FinTech industry and support realization of ReUp Georgia commitments

The campaign launched with two primary initiatives, one member-driven, and the other led by ATPC staff to secure critical support from the state of Georgia.

Worldpay – a leading global provider of payments technology and services to merchants, partners and developers – became the first ATPC member to announce plans affiliated with this initiative. The company announced last week the relocation of its U.S. headquarters to the City of Atlanta, and the creation of more than 600 new jobs during the next three years. Worldpay will occupy 130,000 square feet on six floors of the 201 17th Street office building located in Midtown Atlanta's Atlantic Station complex. Worldpay will invest nearly \$10 million in the relocation, which will begin in March 2015 and continue through 2016.

"Atlanta is the epicenter of financial services technology, providing access to innovative talent, infrastructure and creative businesses which positions us best for continued growth," said Worldpay US CEO and ATPC Board Chair, Tony Catalano. "We were heavily recruited by officials in Texas, Florida and California but chose Georgia because of its access to talent and innovation opportunities, combined with the hospitality, partnership and commitment to our vision for growing FinTech in Atlanta demonstrated by Mayor Reed, Governor Deal's office, the Georgia Department of Economic Development and the ATPC."

Worldpay's explosive growth requires access to technological innovation and talent, which led to a recent announcement of its intent to acquire SecureNet Payment Systems, a market leader in multi-channel commerce technology that seamlessly integrates point-of-sale, mobile and eCommerce

payments processing, inventory management and data analytics for merchants. And in 2013, the company acquired Century Payments, another nationally recognized leader in the payments industry.

As discussed previously in the annual report, the ATPC launched a campaign to create America's first FinTech curriculum and certificate programs, which reside under its ReUp Georgia (#ReUpGA) banner. The ATPC recently secured the support of Georgia's Board of Regents to jointly build a curriculum, certificate program and best practice centers based upon the growing importance of innovative technology to enable a safe, secure and efficient financial services system. Protecting American consumer information during payment processing and financial transactions is a critical priority for this initiative, as is ensuring the necessary talent locally to drive innovation and economic growth.

ATPC STRATEGIC PRIORITIES INITIATIVE

VALEO led staff, board volunteers and consultants through a strategic priority session on December 22, 2014, to set goals that will guide the creation and implementation of federal, state and public affairs activities. The ATPC is only 10 months old, but its members maintain an ambitious vision of empowering the FinTech industry through targeted interventions in the federal- and state-level policy, and regulatory landscape.

The group agreed that the ATPC faces several "stressors" that must be addressed to realize this vision:

- Board of Directors and members are eager to see both direct and industry-level results from ATPC activities
- The regulatory process within which the ATPC operates can be arcane and complex, making it challenging to track, analyze, and influence specific policies and legislation
- Individuals that are the most-situated to provide direct impact on industry regulations – the Congressional delegation and state legislators – haven't regularly interacted with FinTech representatives and are therefore largely ignorant of the industry and its needs

It was agreed that ATPC's staff and consultants must organize its resources around a clearly defined set of objectives, and collectively identified 2015 goals and objectives, and a structure for building and implementing supporting tactical plans.

Strategic Priorities

Group established vision, objectives and goals are included in the Public Affairs Activity section of the Board of Directors Meeting book appendix.

Next Steps

- Additional work sessions will take place in February to complete the following:
- Define objectives for Financial, Leadership and Operational goals
- Identify quarterly milestones for each objective to assess ongoing progress
- Define strategies to achieve each objective (to be created by the relevant work team)
- Create a Performance Dashboard to facilitate monitoring and reporting to the Board
- Schedule quarterly meetings to evaluate progress towards milestones and to amend strategies as needed

MEDIA CLIPS

The ATPC engaged in a wide-ranging media relations activity that included placing bylined articles and discussing the industry and association with reporters. These efforts produced inclusion of the ATPC, and member companies and leaders in a range of trade publications, and local newspapers. The following samples provide a flavor of the coverage secured:

Call us "transaction alley." Every time you swipe a credit card, you're contributing to a leading industry in our region. Today, an industry executive writes that 70 percent of the nation's credit card purchases are processed in Georgia. Also, the Gwinnett Chamber president touts that county's growing economic ties with South Korea and an upcoming business trip to East Asia. To comment, go to: <http://blogs.ajc.com/atlanta-forward/>

GUEST COLUMN

'Transaction Alley' can help state grow

By Tony Catalfano

Americans will spend nearly \$640 billion this holiday season. More than 37 percent of purchases will be made with credit cards. Seventy percent of consumers plan to give gift cards, bringing gift card spending to nearly \$30 billion. Astonishingly, 70 percent of each credit swipe is processed in Georgia, and gift cards are mostly powered by local companies.

The Financial Transaction Processing (FTP) industry provides infrastructure for, and processing of, financial transactions that take place every time a debit card is used for groceries, calls are made with a prepaid card or gas is bought on a credit card. Atlanta's National Data Corp. created the industry during the 1960s with groundbreaking developments in payment systems, followed closely by First Data. Payment processing, which will reach \$65 billion by 2015, is the industry core, and Georgia is its hub, with nearly 60 percent of the \$35 billion global payments processed here last year.

Georgia companies are positioned to remain pioneers as merchant point-of-sale devices and management of big financial data evolve and as mobile commerce transactions balloon to \$600 billion in 2013.



Tony Catalfano, CEO of WorldPay, is a founding member of the American Transaction Processors Coalition.

Georgia is home to more than 70 FTP companies including merchant acquirers and card processors WorldPay, Elavon, First Data and Global Payments; prepaid card leader InComm; point-of-sale device manufacturer NCR; retail banking solution providers Fiserv and Intuit; identity, analytics and risk firm Equifax, and countless support entities.

U.S. innovation will drive future global growth, especially where credit card penetration is low. More than 40,000 employees and another 105,000 working for Georgia companies around the world already manage financial transactions for 15 million global card-enabled merchants.

The FTP industry is vital yet unknown in the state, especially compared to other sectors. Nineteen federal agencies regulate FTP companies, creating laws and administrative re-

quirements with the potential to cripple innovation and make us less globally competitive. As a result, Georgia's congressional delegation and state leaders have the unique opportunity to protect, nourish and grow "Transaction Alley," which is poised to become a renowned cornerstone of our economy.

That's why WorldPay and several leading companies recently launched the American Transaction Processors Coalition. We will tell our story to elected leaders and try to ensure their legislation does not harm industry growth. At the same time, we plan to seek university partnerships to train necessary IT workers, especially as places like Silicon Valley, New York and Denver invest in infrastructure and graduate retention programs.

This season, consumers can make purchases confident that their data is secure, and give gift cards that never need returning, all because of Georgia's best-kept economic secret. Elected officials work hard recruiting new companies to Georgia but can rest easy knowing the transaction processing industry and its high-paying, stable jobs are already here, wrapped neatly with a bow under our holiday tree, waiting to be opened.



PERSPECTIVE | *Transaction World Magazine* | July 2014

New Coalition Provides a Voice for Transaction Processing Industry with Lawmakers, Regulators

by Robert Green

Those who work in the payment processing industry have long known their work is vital to the world economy. It can also be difficult to explain to outsiders, who tend to think the card a brand or the issuing bank provides is behind the processing. But even if those outside the industry have trouble understanding it, those on the inside know their hard work contributed to double digit industry growth, customer satisfaction and innovative ways of strengthening the economy.

Need for a stronger voice

The increased scrutiny of the financial sector following the economic meltdown, as well as resulting new regulations, served as a wake-up call for processors and changed the relationship between financial companies, regulators and lawmakers. The industry's continued reliance on strategic partners -- like brands and banks -- to manage legislative and regulatory matters affecting processors needed to be reconsidered.

In early 2013, a number of processors -- together with international law firm Hunton & Williams LLP and federal financial services lobbyist H. West Richards -- surveyed congressional lawmakers to gauge how much they knew about the payment processing industry. The survey found that while a few legislators knew a little about processors, most had no understanding of what they did and even fewer realized the industry's size and scope.

The survey results found lawmakers in both parties were eager to learn about transaction processing, a high-tech industry in which the United States is the global leader and can export around the world. However, because of the complex nature of the payment industry, some legislators warned it may be susceptible to legislative misunderstanding and regulatory over-reach. Clearly, direct engagement with policymakers was not only desirable but necessary.

The American Transaction Processors Coalition (ATPC) was created to protect, promote and preserve the interests of the industry through proactive government relations and public affairs. In order to build more awareness of the industry, ATPC's board of directors went to Capitol Hill in December 2013 to make introductions with key lawmakers in both parties.

ATPC officially launched in April 2014 with a gathering of approximately 600 people in Atlanta that included members of Congress, Georgia's attorney general, state legislators, university officials, venture capitalists and industry executives. Atlanta Mayor Kasim Reed welcomed guests -- among them Congressman Tom Price, whose district is home to four of the top 10 processors in the United States -- and reiterated his support of the industry.

Based in Atlanta

Two factors made Atlanta the logical base of operations for ATPC. First, most of the payment processing industry has a presence in Georgia and Atlanta provides convenient access to industry leaders. Currently, 60% of processors call Georgia home and 70% of all U.S. transactions (which is in excess of \$4.4 trillion annually) are processed by companies located in the state. More than 40,000 people are employed in the industry statewide, a number that is only expected to grow.

Second, working with Georgia's congressional delegation is the most effective means to impact decision making on Capitol Hill. As a result of the hard work of executive director H. West Richards, ATPC has successfully secured the support of the entire Georgia delegation. Having the state's congressional representatives united in support of the industry is not just useful but powerful. Processing companies recognize that an entire state delegation championing their business is very meaningful, even if their company is in another state.

The transaction processing industry also has garnered support because of its continued growth: merchant acquiring alone is fast approaching the size of the entire U.S. movie industry (and is also dominated by companies in Georgia). The industry's economic impact has made state and local leaders in Georgia want to assist as much as possible. ATPC has the support of Georgia Governor Nathan Deal, as well as local leaders including numerous mayors in metro Atlanta and the state, and all local economic development entities.

ATPC in action

ATPC's first priority is to raise the profile of the payment processing industry in Congress and executive branch regulatory agencies, and among state and local leaders. In addition, the coalition wants to ensure government decision makers, civic organizations and the public understand the economic benefits the industry provides through jobs and ongoing investment in Georgia.

ATPC believes that those who work in the processing industry have a critical role to play in increasing awareness of the industry's function and importance. In fact, there is no one better suited to explain how proposed rules and regulations will impact the industry than company leaders and the professionals they employ. Regulation either happens to an industry or with its guidance. ATPC is that voice and seat at the table to ensure regulation happens with timely input from industry leaders. ■

Bitcoin threatens payments sector



Digital currency is entering the mainstream.

BY PHIL W. HUDSON AND URVAKSH KARKARIA
phudson@bizjournals.com, ukarkaria@bizjournals.com

Digital currency bitcoin has crept out of the shadows of Silicon Valley basements and into the national spotlight. Venture capitalists – and billionaires – have bet more than \$100 million on the virtual currency, which

can be used to pay for vegan cupcakes and \$60,000 electric cars.

The momentum of cost-efficient digital currencies threatens to disrupt the payments processing industry that has built billion-dollar companies fattened on processing lucrative credit card transactions

CONTINUED ON PAGE 19A

and fees. For metro Atlanta, a national payments processing hub, that disruption could hit hard.

More than 60 percent of companies in the payment processing industry call Georgia home, including **Total System Services Inc. (TSYS)**, **Global Payments Inc.**, **First Data Corp.** and **Elavon Inc.** About 70 percent of all U.S. payments processed annually run through the state.

Bitcoin is a good alternative where credit cards don't work well, such as overseas e-commerce, or to pay for low-value items. Bitcoin is a faster and less expensive way to move money overseas than wire transfers.

Bitcoin is not issued by a government or bank, but "mined" by high-powered computers that solve complex math problems. Of the up to 21 million bitcoins that can be potentially mined, more than 12 million are in circulation. Bitcoins are stored in "digital wallets" and can be used to buy products and services from more than 20,000 merchants worldwide. Bitcoins are bought and sold on virtual exchanges such as **Bitstamp** or **BTC China**.

If digital currencies catch on — and it's a big if — the payments industry will be forced to pivot and embrace the new technology. For now, most are taking a wait-and-see approach.

"We have seen some interest from bitcoin people already, and I think there is going to be more," said **H. West Richards**,



executive director of **The American Transaction Processors Coalition**. "Wisdom will be shared and relationships will be formed between the digital currency people and the payment processors." Some of those "digital currency people" already call Atlanta home.

The largest bitcoin payment processor, **BitPay**, develops software tools that allow online merchants to collect payments over the bitcoin peer-to-peer payment network.

"Our goal is to be the First Data of bitcoin," BitPay CEO **Anthony Gallippi** said.

BitPay, which is backed by British business magnate **Richard Branson** and Hong Kong billionaire **Li Ka-Shing**, recently raised \$30 million in a round led by **Index Ventures**, with participation by **Founders Fund**, **Felicis Ventures**, **RRE Ventures LLC**, **AME Cloud Ventures** and Atlanta's **TTV Capital**.



Bitcoin is a good alternative where credit cards don't work well, such as overseas e-commerce, or to pay for low-value items. Bitcoin is also faster and less expensive than overseas wire transfers.

In which they may hold long-term promise, particularly if the innovations promote a faster, more secure and more efficient payment system," former Fed Chairman **Ben Bernanke** wrote in a letter to senators last year.

Others are not so sure. **Federal Reserve Bank of Atlanta** President **Dennis Lockhart** referred to bitcoin as an "interesting little experiment."

"In my mind it is very unlikely to become a substitute for the dollar," Lockhart said at **Mercer University** in February. "It could be a flash in the pan; it could be something that sticks forever."

Venture capital is bullish on bitcoin. Nineteen bitcoin firms in North America have collectively raised nearly \$100 million in venture capital, according to Boston-based **Alte Group LLC**. **Pantera Capital Management L.P.** has formed a \$147 million investment fund for bitcoin, according to **Bloomberg**.

Whatever the long-term prospects of bitcoin, digital currencies are having an impact on payment processors today. Bitcoin has added to the sense of urgency, and is causing financial institutions to feel a little less complacent about the current model, said **Kevin Hagler**, commissioner of the **Georgia Department of Banking and Finance**.

Bitcoin will add competitive pressure to improve the traditional payment processing systems, Hagler said.

"In fairness to the legacy systems, I think they were already working toward faster processing times, but digital currency may quicken their pace a bit," he

said. "I think they will wait until there's real validity and traction," he said. "They'd rather pay up a little bit later [to get into the game] than to take the risk now."

Garrard doesn't see digital currencies eliminating the credit card processing business. When credit cards emerged, they didn't kill off checks, he said.

"What we've learned in the payments business is that more is better and it's not necessarily a zero-sum game," Garrard said.

Garrard views the payment processors as potential acquirers and partners, rather than competitors. By investing in venture funds, the payments behemoths are dipping their toes in the digital currency space and other technologies. Next, payment processors could partner with bitcoin-focused companies offering to resell services to their customers.

"If the digital currency gets mainstream adoption and regulations get buttoned up, then I think they'll start taking steps to enter the market," Garrard said.

One payment processing industry insider sees the bitcoin ecosystem as an evolution.

"I see the evolution being driven by the merchants, by the consumers, I see it being driven some by existing innovation happening in Silicon Valley, and I see it being driven by some innovation that is going to start taking place here in Atlanta," the source said, requesting anonymity. "Add all of those things up, and

the bitcoin investors may be pleased to know that the aspects of what they have invested in are indeed, at some point in the future, going to be used by the processors."

BitPay's Gallippi realizes the 800-pound payments industry gorillas are eyeing his turf. "They are starting to come to the conclusion that bitcoin is an efficient way to conduct a payment," Gallippi said. "The longer they wait to support bitcoin, the more traction that's going to give us ... to take advantage of the interest there is in the market."

If Gallippi is concerned about deeper-pocketed competition, he's not showing it.

"BitPay's advantage is that it has a three-year head start," he said. "If others were to start building a platform now for bitcoins, they would go through the growing pains and scalability issues that we had, and we solved, a long time ago," Gallippi said.

BitPay can compete on price and features, Gallippi said.

"Being a startup with a better technical solution and [leaner] operations, I think we can compete very well," he said.

Gallippi sees the legacy players as potential partners, or even acquirers, when they decide to get into the game.

"It's a possibility that someone like a First Data, or even Visa or American Express, could buy a bitcoin startup," he said.

American Transaction Processors Coalition debuts

Apr 16, 2014, 3:30pm EDT



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Phil W. Hudson

Staff Writer-
Atlanta Business Chronicle

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The American Transaction Processors Coalition formally launched Wednesday in Atlanta.

"The ATPC was started to fill a void in protecting, promoting and preserving the interests of Georgia's transaction processing industry through proactive public relations and government affairs activities at the federal, state and local levels," said Tony Catalano, WorldPay, U.S. president and CEO, in a statement.



Enlarge Photo

Daniel Acker

The American Transaction Processors Coalition formally launched Wednesday in Atlanta. Photographer: Daniel Acker/Bloomberg

According to the coalition, more than 40,000 employees work directly for more than 70 Georgia-based transaction-processing companies within an area known as Transaction Alley. These companies generated more than \$30 billion last year, exceeding other well-known Georgia industries like life sciences at \$17 billion or film at \$3 billion. Transaction Alley revenues equal that of the entire U.S. movie industry, and is dominated by Atlanta, just as Los Angeles dominates films.

InComm COO and CFO, Scott Meyerhoff said the Transaction Alley companies processed 85 billion, or more than 70 percent of U.S. credit card swipes, debit payments and gift card purchases last year for more than 15 million restaurants, dry cleaners and other merchants.

Future financial transaction industry growth will be driven by U.S. and European product innovation and consumer demand in countries with low credit card penetration, according to the ATPC.

Transaction processors coalition launches

The American Transaction Processors Coalition launched in Georgia Wednesday with a town hall with elected officials, business and economic development leaders to discuss its statewide presence and goals. The organization is geared toward promoting the state's transaction processing industry, which accounts for more than 70 percent of credit, debit and gift card transactions in the U.S., according to ATPC.

DAILY REPORT

May 16, 2014

Hunton&Williams Helps Payment Card Processors Start Trade Group

Meredith Hobbs, Daily Report



Robert L. Green

While Georgia's burgeoning film industry gets a lot of attention, few people know that the state is the nation's hub for the less visible but far more lucrative electronic payments processing industry.

Seventy percent of the country's credit, debit and gift card transactions are run through Georgia, said Robert Green, a lawyer at Hunton & Williams who does regulatory and lobbying work for payments companies. That added up to 52 billion card swipes last year, totaling \$4.4 trillion.

But most people don't even know what the payments industry is, much less that Georgia is its epicenter. To remedy this, Hunton & Williams has helped several local payments companies start their own trade group, the American Transaction Processors Coalition (ATPC), which the firm is hosting in its local office at 600 Peachtree St. N.E.

"The payments processing industry is approaching the size of the U.S. movie industry and it is dominated by Atlanta the same way that Los Angeles dominates movies," Green said. "Yes, it's not as glamorous—but it's ubiquitous."

Georgia payments companies' annual revenue exceeds \$30 billion, according to the ATPC. By contrast, the state's film and TV industry brought in \$3.3 billion last year, according to the Georgia Department of Economic Development. (Another much-touted Georgia industry, life sciences, had \$17 billion in revenue, according to the ATPC.) There are more than 70 payments companies in Georgia, employing about 40,000 people here. They are concentrated in the swath north of Interstate 285 between I-75 and I-85, which those in the industry call "Transaction Alley."

Georgia companies raked in 60 percent of the payments industry's \$50 billion in revenue last year, according to the ATPC, but the industry is evolving rapidly and competition is fierce. Tech startups are vying with established companies for dominance in the fast-evolving area of digital payments, while Google, AT&T and other tech and telecom companies are moving in from the sidelines.

Meanwhile, data privacy and digital security have become pressing concerns, and the payments industry has undergone regulation from the Dodd-Frank Act and other financial reform legislation prompted by the 2008 financial crisis.

New digital payment modes, such as electronic wallets, smartphones and other mobile devices, are transforming the way people buy things, and there is huge growth potential in developing countries. "Think when these companies get all of India, China and Brazil using electronic payments," Green said. "Atlanta has always had a crossroads story, first for railroads, then air travel. If we do this right, we can be the global center for payments."

The ATPC was formed to advocate for payments companies' interests with Georgia and federal lawmakers and to attract investment capital to Atlanta for technology innovation, Green said. "A big part of what we've got to do is raise the profile of the industry. You get a lot more people on your side if they know who you are and what you are doing."

Mayor Kasim Reed, U.S. Rep. Tom Price, R-Ga., and state Attorney General Sam Olens were among the 400 attendees at the ATPC's Georgia launch in April to do just that.

"We're pleased to help get it off the ground," said Kurt Powell, the managing partner for Hunton's local office. "It seemed an industry that should have a bigger voice and more recognition in Atlanta." Hunton is the ATPC's founding sponsor. A local Hunton partner, G. Roth Kehoe II, is its legal adviser and incorporated it as a 501(c)(6). Powell said the payments trade group dovetails with the firm's practice areas. Hunton has a data security and privacy practice, which has handled more than 900 security breaches, along with a large Washington lobbying practice.

A client, Worldpay, is one of the founding members of ATPC. The CEO of the U.K.-based payments processor's U.S. branch, Tony Catalano, chairs the trade group's board. Hunton also represents Paris-based Ingenico, which makes point-of-sale card-swiping devices. Both have their U.S. headquarters in Transaction Alley.

ATPC's other founders are payments processors Elavon and FIS, and two pre-paid card companies, Incomm and Brightwell Payments. All are located in Transaction Alley except FIS, which is based in Jacksonville.

The group has hired H. West Richards as its executive director. Richards was the lobbyist for a reverse mortgage industry trade group, the Coalition of Independent Seniors. He also has worked as a legislative staffer and held business development roles for software and IT recruiting companies.

Out from the shadows

Payments companies are used to working behind the scenes, Green said, so having a visible, organized voice before Congress and state lawmakers is new. The group is using Hunton's Washington office as its base camp for quarterly trips to lobby federal legislators.

"This industry has never been involved with government affairs," he said, explaining that payments processors relied on the bank and card networks, such as Visa and MasterCard, that it served to handle regulatory advocacy—until the Dodd-Frank Act.

When banks started issuing credit and debit cards, Green explained, they did not want to process the payments. That was seen as a lower-level job and the payments processing companies that sprang up to do their back-office work kept a low profile. "Banks did not want people to know that Elavon was processing their payments. They wanted them to think the bank was doing it. That's changed." "The industry has been growing quietly behind the scenes. Payments companies are realizing that they are big enough to stand up on their own," he said.

While Dodd-Frank mostly affected banks, Green said, it also touched the payments processors—which was a wake-up call for them.

The 2010 legislation made several rules that were unfavorable to the industry. For instance, it capped the fees that large card issuers can charge merchants for debit card transactions at 21 cents plus 0.05 percent of the transaction amount. Processors can no longer prevent merchants from requiring a minimum payment, up to \$10, for credit cards. (Before, a processor could require a merchant to accept cards for any transaction, no matter how small.) Processors and issuers also can no longer dictate the network a merchant uses to process debit card transactions, allowing merchants to shop for better fees.

Because of Dodd-Frank and other reforms, there are now 19 federal agencies and departments overseeing the payments industry, according to ATPC. Its website says one of its top goals is to "protect the industry from over-regulation."

There is a global trade group for the payments industry, the Electronic Transaction Association, but Green said its membership is broader, including tech companies such as software vendors, AT&T and Google. "We're concentrating on the straight, back-end transaction processing that is mostly done in Georgia."

Because payments technology is evolving so rapidly, Atlanta's payments companies need to attract investment for innovation to adapt—another big agenda item for the ATPC. The three major areas where innovation is needed, Green said, are for emerging mobile payment methods such as digital wallets and smartphones, data analytics—the software that tracks users' behavior on mobile payment devices to serve tailored ads, as Google does for Web users—and data privacy and security.

"The payments industry is in the blood of Atlanta," Green said. Payments processors may have sprung up in Atlanta because it was a regional banking hub where low-skill payments processing work could be done relatively cheaply. But it's evolved into a high-tech area with well-paying jobs, he said, requiring tech developers and IT network people.

Green said the talent is here, and ATPC's mission is to let the venture capitalists in Silicon Valley know. "We need more innovation and we need it here, not in California," he said. The ATPC has persuaded Worldpay's private equity owners, Bain Capital and Advent International Corp., to locate its innovation center here instead of Silicon Valley. Another foreign payments company with U.S. headquarters in San Francisco will do the same.

"We as a community in payments processing are just beginning to penetrate into the psyches of VCs in Silicon Valley," he said.

Georgia has become a destination for TV and film production because it offers tax credits. Securing similar tax credits for Georgia payments companies "definitely will be on our agenda," Green said.

2015 CALENDAR OF EVENTS

Proposed Quarterly Board Meeting Schedule for 2015

Month	Day	Venue
February	3 rd (Tuesday)	Atlanta
May	19 th (Tuesday)	TBD (NYC or ATL)
September	15 th (Tuesday)	Washington, D.C.
December	15 th (Tuesday)	Atlanta

Q1 2015 Important Dates

Event	Month	Day	Venue
TECH America/TAG Awareness Day (FinTech Segment)	February	11 th (Wednesday)	Washington, D.C.
ATPC at TAG FinTech Conference	February	19 th (Thursday)	Atlanta
FinTech Awareness Day – Georgia Assembly	February	26 th (Thursday)	Atlanta/State Capitol
Democratic Caucus Meetings		Legislative Crossover Day	Atlanta/State Capitol

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	<10 Members \$120K Annual Fee/ Charged Quarterly	<20 Members \$60K Annual Fee/ Charged Quarterly	<40 Members \$30K Annual Fee/ Charged Quarterly	<80 Members \$15K Annual Fee/ Charged Bi-annually	TBD by Exec. Board \$50K Annual Fee/ One-time Charge	TBD by Exec. Board \$25K Annual Fee/ One-time Charge	TBD by Exec. Board \$10K Annual Fee/ One-time Charge
BENEFITS							
ATPC Executive Board (1 Vote/1 Company)	X						
ATPC Committee Chairmanship(4)	X						
ATPC Steering Committee	X						
ATPC Committee Membership & Vote <i>Policy, Communications, Economic Development, Technology & Innovation, Administration/Finance/Membership</i>	X	X					
ATPC Economic Development Advisory Forum		X	X		X		
ATPC Technology & Innovation Advisory Forum		X	X		X		
ATPC Higher Education Advisory Forum		X	X		X		
EVENT Sponsorship Opportunities and Participation					X	X	
Executive Branch & White House Meetings	X						
Quarterly Capitol Hill Fly-INS	X	X					
Participate with Federal Lobbying Team during Monthly Capitol Hill Meetings	X						
Bi-Annual Congressional Committee Briefings	X						
Financial Services Roundtable Representation/Participation (Optional)	X						
Tech America Representation/ Participation (Optional)	X						
Technology Association of Georgia (TioTech Society)	X	X					
Annual Capitol Hill Advocacy & Policy Day	X	X	X				
Annual Georgia Legislative Fly-INS	X	X	X	X			
Municipal & County Fly-INS	X	X	X	X			
Monthly Public Policy Telephonic Updates w/ ATPC Lobbying & Communication Teams	X	X	X LISTEN ONLY				
Member Access to Special Website Resources	X	X	X	X			
Member Quarterly Newsletter	X	X	X	X		X	X
Atlanta Trend Luncheons	X	X			X		
Access to ATPC Educational Webinars	X	X	X		X		
Participate in Annual Atlanta Public Policy/Regulatory & Compliance Conference (2014)	X	X	X		X		
Sea Island Transaction Summit (The Cloisters) 2015	X	X	X				
Annual Industry Political TOWN HALL meeting (Georgia)	X	X	X	X	X	X	X
Flood Rate Reduced Cost Cyber-Security and Privacy Audit by Huston & Williams	X						

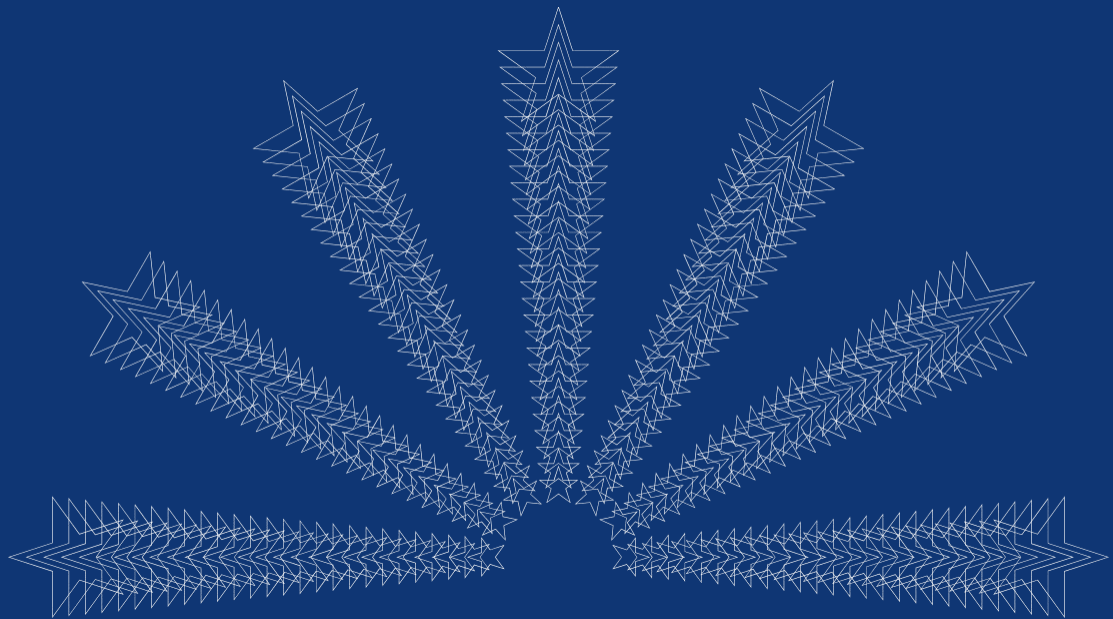
HOW TO GET IN TOUCH

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