

# Virtual Payment Solutions Enters Into Exclusive Distribution Agreement With Chase Peabody to Sell Its 'CheckNique' Scanner Nationwide



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POMPANO BEACH, Fla., March 3, 2009 (GLOBE NEWSWIRE) -- Secured **Financial** Network, Inc. (OTCBB:SFNL) Jeffrey Schultz CEO announced today that its wholly owned subsidiary Virtual Payment Solutions (VPS) has entered into an agreement with Chase Peabody & Associates to be the exclusive U.S. distributor for its check scanning equipment to the Merchant Services and Payment Transaction Industry. Under the terms of the agreement, VPS will utilize their established ISO (Independent Sales Organizations) reseller network to sell CheckNique(r) a double-sided check-imaging scanner that can be immediately integrated into the RedFin Payment Gateway.

"We are very excited to add the CheckNique(r) Duplex Image - MICR single pass double-sided scanner to our product line. CheckNique addresses the fast-growing Remote Deposit Capture (RDC) market. RDC is being adopted by financial institutions and other merchants as a means to increase functionality, control costs and infuse new security and administrative efficiencies in the processing of paper checks. The CheckNique product, coupled with the Blue Bamboo P-25M card swiper/printer, provides our resellers the ability to offer the lowest cost hardware/software all-in-one solution to businesses for credit/debit transaction, ACH, and Check21 processing. We project to generate in excess of \$1 million in revenue from sales of this uniquely combined product suite over the next 12 months," Schultz stated.

Howard Royer, Chase Peabody CEO, stated, "We are happy to have been able to conclude this agreement with VPS. With their extensive reseller base, transaction processing equipment, Visa listed, PCI/DDS compliant RedFin Network Payment Gateway, and their ability to provide Level 1 & 2 customer service for our equipment, VPS provides the a perfect combination to accelerate the roll out of our Payment Instrument Imaging equipment to the merchant processing world."

## About Secured Financial Network

Secured Financial Network, Inc. offers a full spectrum of secure and reliable processing for e-commerce, **mobile** and traditional business transactions. Through its wholly owned subsidiary Virtual Payment Solutions ([www.virtualpaymentsolutions.com](http://www.virtualpaymentsolutions.com)), the Company provides reliable and robust solutions to e-Commerce and mobile commerce using a proprietary Internet Payment Gateway known as the "RedFin Network," (<https://secure.redfinnet.com>). RedFin is CISP and PCI/DDS compliant. For more information on the Company, visit [www.securedfinancialnetwork.com](http://www.securedfinancialnetwork.com). Investors should visit <http://www.otcfn.com/sfnl>.

## About the CheckNique

CheckNique(r) is the very first to offer duplex single item check scanning at the lowest cost in the industry. Launched into the commercial market in October of 2007, CheckNique is an alternative for banks and merchants alike to have a durable double-sided check imager. CheckNique offers a mature product line to any **business** entity looking for a small and cost effective single item check imaging device for RDC and Check21. CheckNique was designed with the end-user in mind.

This press release contains statements, which may constitute "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. Those statements include statements regarding the intent, belief or current expectations of Secured Financial Network, Inc. and members of its management as well as the assumptions on which such statements are based. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results.

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