

MagTek Extends Its Dual-Sided MICR Check Scanner Product Line with Its MDX for Secure Remote Deposit Capture

With MDX, Financial Institutions Can Extend Their Presence Through “Virtual Branches” and Offer Remote Deposit Capture Services to Companies of All Sizes, Enabling Them to Process Their Funds Faster

BAI Retail Delivery Conference & Expo 2008

SEAL BEACH, Calif.--([BUSINESS WIRE](#))--MagTek, Inc., a global provider of the most secure electronic payment technology, today announced the MDX. It offers a compact check reader with a dual-sided scanner and a secure MagneSafe reader all in one sleek design.

Remote deposit allows companies to instantly and securely process checks without ever having to go to the branch, saving businesses time and money. It allows financial institutions to offer their services to companies even where they don't have branches, extending their customer base without incurring the cost of additional branches. This provides a savings they can pass on to their depositors and offer competitive services to anyone, almost anywhere.

“The MDX is the latest addition to MagTek’s broad family of check readers and scanners that are currently being used by retailers and financial institutions around the world to read and image millions of checks daily,” said Mr. Andy Deignan, Vice President, Financial Business Unit at MagTek. “In addition, our products offer end-to-end security needed by financial institutions to ensure safe remote deposit,” concluded Mr. Deignan.

MDX has a built-in secure MSR that incorporates MagTek’s MagneSafe™ security architecture, which mutually authenticates the MDX scanner to the Financial Institution’s host application, ensuring the integrity and legitimacy at both points of the transaction. Furthermore, MDX offers comprehensive multi-factor authentication addressing the concerns raised by the FFIEC: “When used as the only control mechanism, single-factor authentication is considered to be inadequate for high-risk transactions involving access to customer information or the movement of funds to other parties.”

"MagTek has found a way to make scanning simple and secure for smaller check volumes. This sleek new design is as easy to use as it looks. We expect it to be a best

seller with our professional and small business clients,” said Michele Bonin, SVP, Product Director, Commercial Deposit Products of Citibank.

For more information on MagTek’s Excella MDX, please visit us at booth 1941 at the BAI Retail Delivery Conference and Expo Meeting in Orlando, FL.

About MagTek

Founded in 1972, MagTek, Inc. is the leading provider of technology that makes electronic transactions safer, speedier and more comfortable. With its secure card readers, dependable check scanners, instant card personalization systems and robust PIN management and identity verification solutions, MagTek products are used around the world at supermarkets, gas stations, financial institutions, restaurants, casinos, hotels, on airplanes, in time clocks, ATMs, kiosks and POS terminals. The MagTek logo may not be visible but the odds are great that you’ll use one of its products every day. MagTek is based in Seal Beach, California and has sales offices throughout the United States, Europe, and Asia, with independent distributors in over 40 countries. For more information, visit www.magtek.com.