

Harland Announces Proposed Merger with M & F Worldwide Corporation

M & F Worldwide isn't exactly a household name. The holding company currently includes a large check printer, Clarke American, and a licorice extract company whose products are used in candies, pharmaceuticals and tobacco products. On December 20, 2006, however, M & F Worldwide startled the banking industry when it announced the intent to buy its rival, the John H. Harland Company, in a cash transaction valued at \$1.7 billion. The boards of directors of each organization have approved the merger.

Interestingly, Harland is a much larger firm with market capitalization of just under \$1.3 billion compared to M & F Worldwide with a value of just over \$400 million (as of September 30, 2006).

The transaction would provide M & F with the opportunity to leapfrog past its competitor, Deluxe Corporation, and move into the leadership position for

check printing services – with a total of 60% of the national market. The sale is subject to shareholder and regulatory approval. Some analysts predict that regulators will take their time reviewing the transaction due to anti-trust concerns.

In addition to the opportunity to acquire Harland's lucrative check printing business, the merger will provide M & F with Harland Financial Solutions, a significant technology business developed over the past several years, largely through a series of acquisitions.

For the 200-plus banks that participate in the BancSource check program, provided in partnership with Harland, it is business as usual for the time being, as the sales transaction moves forward. BancSource will be carefully monitoring the status and details of the merger with an eye on any possible changes that might affect participating banks.

Questions about the Harland and M & F Worldwide merger can be directed to **Stephen Clark** with BancSource at (503) 581-3522 or sclark@banc-source.com. ■

Land America Acquires GeoLogix Flood Services

Land America Financial Group recently completed the acquisition of GeoLogix Flood Services, a BancSource business partner. In the near term, changes for banks that use GeoLogix flood determination services will be minimal – other than seeing a new name and address in connection with invoicing.

The team that supports the BancSource partnership remains intact at Land America, including **Marlene McDonough** in client support and **Randy Moore** in business development. These professionals can be reached at Land America's new office (formerly GeoLogix) in Placerville, CA at (800) 984-6277.

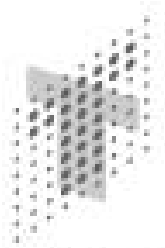
If you have questions about the BancSource partnership for flood determination services, please contact **Andee Rose** at (503) 581-3522 or arose@banc-source.com. ■

BancSource Introduces New Counterfeit Detection Device

Recognizing the rising tide of counterfeit crime, BancSource has endorsed an economical and effective product to assist banks in their fraud prevention efforts. The Fraud-Fighter UV-16 is a powerful

compact ultra-violet light device able to detect security features in currency, checks, credit cards, drivers licenses, money orders and much more. For more information, including how to order the Fraud-Fighter, or to receive a free 30-day trial, visit the BancSource website at www.banc-source.com, or contact **Andee Rose** at (503) 581-3522 or arose@banc-source.com. ■





TransUnion.

TransUnion Unveils New Services for Banks

BancSource business partner, TransUnion, a leading global provider of information solutions, has launched Express Portfolio Review, a new service helping small and mid-size banks measure portfolio risk.

This new solution was developed by TransUnion in response to a business challenge impacting nearly every institution in the banking industry: How do banks protect their loan portfolios against changing risk levels while increasing profitability? Express Portfolio Review provides bankers with information to make better decisions on

either an individual or aggregate basis to increase the overall level of return.

Once considered only applicable for large financial institutions, TransUnion is helping to make portfolio management solutions practical for banks of all sizes. In a nutshell, this is how Express Portfolio Review works:

The bank submits a list of borrowers through a simple TransUnion Desktop Web interface, using a common format (MS Excel).

The bank chooses one or two different score models to append, including

popular FICO scores, and TransUnion's new VantageScore™.

In 24 to 48 hours, the results are returned to the bank in the same format for easy analysis.

For more information on the new Express Portfolio Review solution, contact **Jane Hardin**, at TransUnion at (503) 293-6466 or jhardin@tusales.com. To learn more about the overall BancSource partnership with TransUnion, contact **Stephen Clark** at (503) 581-3522 or sclark@banc-source.com. ■



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Congratulations Mayflower Bank – The 200th Customer of the BancSource Check Program!

This past November, the addition of Mayflower Bank, a cooperative bank headquartered in Middleboro, Massachusetts, propelled the BancSource check program coalition through an important milestone as the 200th customer to join the purchasing group.

Mayflower Bank is a growing \$250 million institution serving the Bay State with seven branch locations in Plymouth County. A long-time Harland customer, Mayflower Bank jumped at the opportunity to join the BancSource coalition and add to the positive elements of their existing check program.

Steve Kostas, vice president of retail banking at Mayflower Bank, summed up the decision to move into the BancSource program by saying, “We have enjoyed outstanding service and support from Harland over the years, and we’re excited to build an even stronger program moving forward.” Kostas commented that, “The support that MassBankers (the Massachusetts Bankers Association) will receive through Mayflower’s participation is an important and attractive benefit for our bank and the entire banking industry in Massachusetts.”

The Massachusetts Bankers Association joined the BancSource coalition early in 2006. By year-end, nine banks had moved to the cooperative program. **Peter Blanchard**, vice president of member services for the association summed up the relationship by stating, “Providing our members with access to high-quality, price competitive service is an important focus for our

association. The partnership with BancSource is precisely the type of arrangement we seek, offering strong benefits to all of the parties involved.”

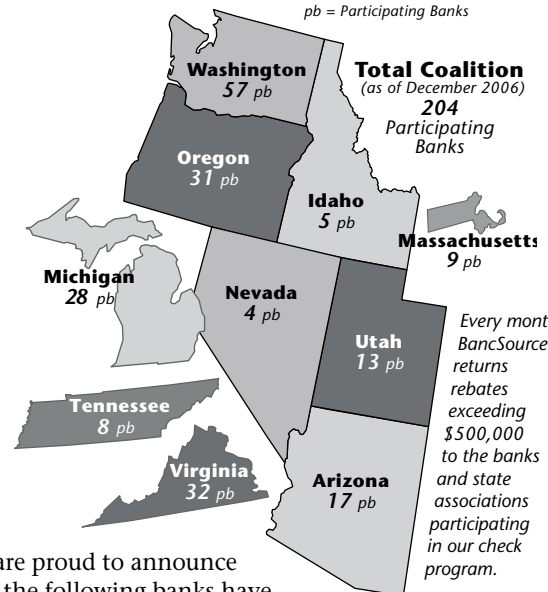
For more information about the BancSource check program, contact **Stephen Clark** with BancSource at (503) 581-3522 or sclark@banc-source.com. ■

Check Program Highlights

Welcome New Participants!

BANCOURCE CHECK PROGRAM

pb = Participating Banks



We are proud to announce that the following banks have recently joined our BancSource check program coalition:

- **Mayflower Bank** •
Middleboro, Massachusetts
- **South Adams Savings Bank** •
Adams, Massachusetts
- **First National Bank & Trust Co. of Iron Mountain** •
Iron Mountain, Michigan
- **First National Bank in Howell** •
Howell, Michigan
- **First State Bank** •
Saginaw, Michigan
- **University Bank** •
Ann Arbor, Michigan
- **First Security Bank of Nevada** •
Las Vegas, Nevada
- **Independent Bank** •
Memphis, Tennessee
- **INSOUTH Bank** •
Atoka, Tennessee
- **TNBank** •
Oak Ridge, Tennessee
Memphis, Tennessee
- **Seattle Savings Bank** •
Seattle, Washington
- **Stone Capital Bank** •
Kirkland, Washington

IN PARTNERSHIP WITH
HARLAND



Pictured left to right: Steve Kostas, Vice President of Retail Banking, Mayflower Bank; Randy Clark, Sales Executive, Harland; Peter Blanchard, Vice President, Member Services, Massachusetts Bankers Association