

**PAYMENT-iT has secured a software development contract with a card processing company.**

The company PAYMENT-iT, a provider of payment systems, software development and processing services, has signed a 5-year contract with a processing company in Germany to provide software development services.

The contract stipulates that PAYMENT-iT will provide complete software development services for the card management systems of the processing company. The common goal of both is to have the credit card data processed efficiently and geared toward the future, so that new market demands could be addressed on a prompt and cost-effective basis.

The software package being developed by PAYMENT-iT is created on the basis of Service-Oriented Architecture (SOA). Every program is written in accordance with specifications of the German Generally Accepted Accounting Principles. Each change and new addition in the software is governed by a well-defined and structured release policy, and is accompanied by a disciplined adherence to thorough documentation. At the end of the development process there a release procedure that is accompanied by an official audit by an outside company.

In addition to the contract of software development, PAYMENT-iT is also responsible for providing maintenance of the card management system as well as providing 24-hour support service for the data processing operations.

Fürth, January 2007