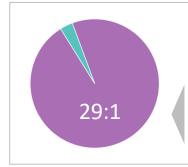


CHIPS®

CHIPS is the U.S. private sector infrastructure for clearing and settling high value funds transfers (wires). This network is often the payment method of choice for its speed, reliability, finality and irrevocability (i.e., no reversals) and is especially valuable for its liquidity savings benefits in this rising rate economy.

CHIPS delivers liquidity benefits for participating financial institutions



CHIPS settles approximately \$1.88 trillion each business day using a unique payment netting process that delivers liquidity efficiency.

One dollar contributed to the network supports almost 29 dollars in settled value More than 95% of transfers submitted to the network settle with finality in seconds

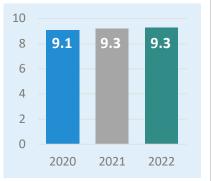
It's always an innovation era for CHIPS

The Clearing House has a long list of CHIPS innovations to its credit (just ask us!) and the team continues to find ways to enhance the payment system. Initiatives are underway to implement ISO 20022 message formats, expand the operating day, support ever-increasing security and resiliency measures, and add to functionality.



CHIPS and the Fedwire[®] Funds service are complementary high value payment system platforms – participating in both services affords strategic, competitive and resiliency benefits. Year after year, system uptime is near 100% and customer satisfaction scores are exceptionally high.

Customer Satisfaction Score



The Clearing House

The Clearing House operates U.S.-based payments networks: wire, ACH, check image exchange, and the RTP^{*} network. It has a a long track record of providing secure and reliable systems, payments innovation, and strategic thought leadership to financial institutions.

Find out how CHIPS can improve your wire transfer business and the liquidity savings your financial institution could realize with CHIPS. We're ready to get started when you are. Contact us at <u>info@theclearinghouse.org</u>.