

News Release



December 1, 2009

West Meets East with Bridgewater/POSATEL Partnership for Prepaid Gift Cards

Bridgewater Bank and POSATEL INC today announced a made-in-Canada partnership on a new product that promises to have cash registers ringing from coast to coast beginning the week of November 30. The MY SURPRISE CARD is a MasterCard-branded, non-reloadable, prepaid gift card available in denominations of \$25, \$50 and \$100 from retailers across Canada. Starting this week, the cards, co-branded MasterCard and MY SURPRISE, will begin to appear in retail outlets across Canada including regional and national gas, convenience, and general merchandise chains.

Through this partnership, Montreal-based POSATEL INC, a Point of Sale (POS) systems provider, will design, market and distribute the gift cards to participating retail outlets and provide the electronic system that is used to process card authorizations and purchases. Through its status as a federally chartered bank, and a principal member of MasterCard International (MCI), Calgary-based Bridgewater Bank is authorized to issue the prepayment cards. Bridgewater will also establish procedures and guidelines, monitor risk and fraud, and coordinate the settlement process with MCI.

"The introduction of the MY SURPRISE card is a significant milestone for Bridgewater Bank," says Peter O'Neill, Chief Operating Officer. "It's our first non-mortgage, non-GIC product and is the culmination of a lot of ambition, hard work and high hopes for the Bank's expansion into a range of new products and services."

"The POSATEL model is to stay one step ahead of the marketplace by anticipating and responding quickly with solutions that meet the wants and needs of retailers and consumers for efficient, seamless payment interactions," says Charbel Fraifer, President.

With the introduction of the gift card to the marketplace, Bridgewater Bank and POSATEL INC are now focusing their efforts on other forms of reloadable cards to take the place of payroll, benefit, incentive/promotion and medical spending and expect to have a reloadable card out in early 2010.

Prepaid cards are popular to give as gifts, to use in place of a credit card when travelling, for the purposes of controlled spending (i.e. young adult's allowance) or for those without sufficient credit to qualify for a credit card. The MY SURPRISE card offers a reliable, convenient, easy to use and secure payment system through the added bonus of acceptance at any merchant that accepts MasterCard.

About Bridgewater Bank

Bridgewater Bank is a federally regulated financial institution and a wholly owned subsidiary of the Alberta Motor Association (AMA).

Based in Calgary and in business since 1997, Bridgewater Bank offers competitive rate mortgage financing and guaranteed investment certificates (GICs) and is working to develop a variety of new products and services. With more than 160 employees located primarily out of Calgary, Bridgewater Bank continues to exceed the financial needs of its customers and brokers. For more information, visit: bridgewaterbank.ca

About POSATEL INC

POSATEL INC. specializes in the development, deployment and integration of electronic Point-of-Sale (POS) payment solutions, offering the most features available on a single POS device in the world including prepaid vouchers, commodity vouchers, cheque guarantees, bill payments and credit/debit cards.

POSATEL INC. services thousands of retailers with a variety of products and services including its prepaid platform. The company is focused on introducing value added services at point of sale that do not require additional hardware devices. For more information, visit: posatel.com

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