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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 12, 2009 (March 12, 2009)**

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**ACI WORLDWIDE, INC.**

**(Exact name of registrant as specified in its charter)**

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**Delaware  
(State or other jurisdiction  
of incorporation)**

**0-25346  
(Commission File Number)**

**47-0772104  
(IRS Employer  
Identification No.)**

**120 Broadway, Suite 3350  
New York, New York 10271  
(Address of principal executive offices) (Zip Code)**

**Registrant's Telephone Number, Including Area Code: (646) 348-6700**

**(Former Name or Former Address, if Changed Since Last Report)**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure**

On March 12, 2009, ACI Worldwide, Inc. posted investor relations materials on its website ([www.aciworldwide.com](http://www.aciworldwide.com)) to be used in connection with investor meetings that management expects to have from time to time. A copy of the presentation materials is attached hereto as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The foregoing information (including the exhibits hereto) is being furnished under "Item 7.01- Regulation FD Disclosure." Such information (including the exhibits hereto) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

The filing of this report and the furnishing of this information pursuant to Item 7.01 do not mean that such information is material or that disclosure of such information is required.

**Item 9.01. Financial Statements and Exhibits.**

99.1 Investor Presentation Materials dated March 12, 2009

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACI WORLDWIDE, INC.

/s/ Scott W. Behrens

Scott W. Behrens, Senior Vice President,  
Chief Financial Officer, Controller and Chief Accounting Officer

Date: March 12, 2009

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Presentation Materials dated March 12, 2009

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Wedbush Morgan Securities  
Management Access Conference

March 12, 2009  
New York City



## Private Securities Litigation Reform Act of 1995 Safe Harbor For Forward-Looking Statements

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This presentation contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. A discussion of these forward-looking statements and risk factors that may affect them is set forth at the end of this presentation. The Company assumes no obligation to update any forward-looking statement in this presentation, except as required by law.

**Ron Totaro, Chief Operating Officer**

Business Review



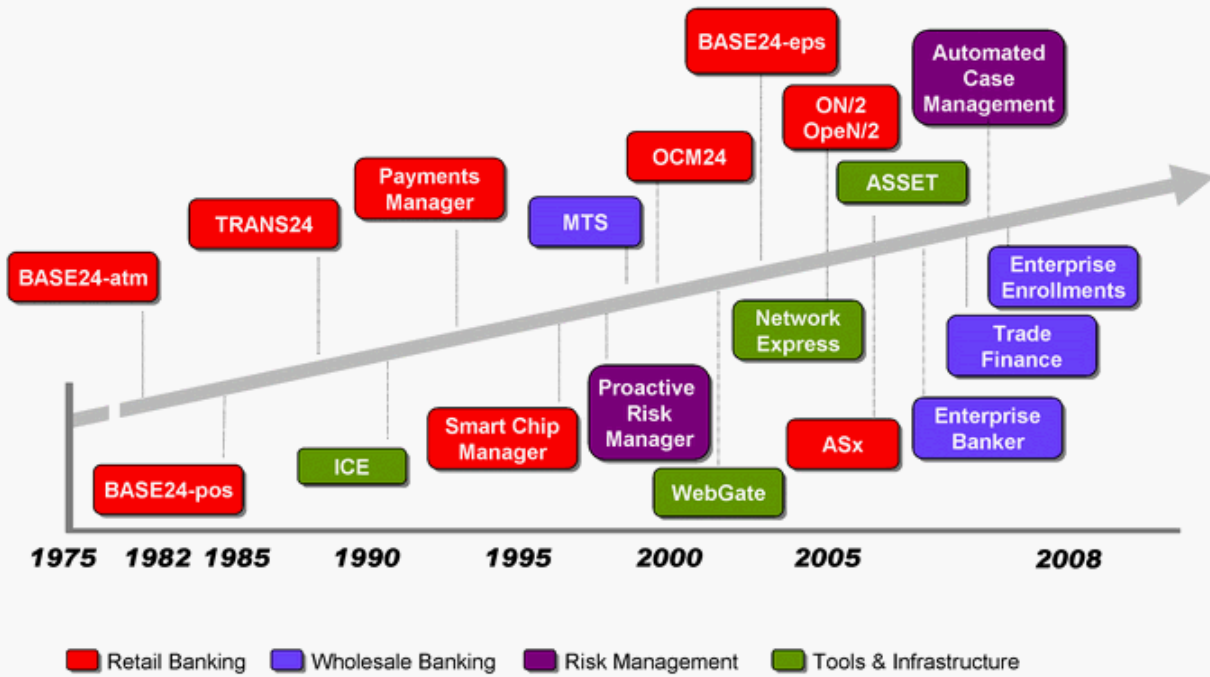
## Topics

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- Our Product Portfolio
- Market Environment
- Customer by Type
- Sales Results
- Geographic Channels
- Financial Metrics



# ACI Product History



# ACI Product Portfolio

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## ACI Retail Payments Solution

### Payments Hubs

- BASE24
- **BASE24-eps**
- ACI Commerce Gateway
- **ACI Retail Commerce Server**

### Payment Settlement and Card Management

- Card Management
  - ACI Payments Manager
  - ACI Smart Chip Manager
- Payment Settlement
  - ACI Payments Manager

## ACI Wholesale Payments Solution

### Payments Hub

- MTS-eps

### Online Banking

- **ACI Enterprise Banker**

### Trade Finance

- ACI Global Trade Manager
- ACI Open Account Manager

### Global Payments Processing

- **ACI MTS – Money Transfer System**
- ACI Payment File Manager

## ACI Risk Management Solution

### Fraud Detection

- **ACI Proactive Risk Manager**

### Case Management

- ACI Automated Case Management

## ACI Common Infrastructure & Tools

### Automated Enrollments

- ACI Enterprise Enrollments

### Web Services Tools

- ACI WebGate

### Activity Monitoring

- ACI Monitoring & Management System (ENGUARD)

### Testing and Simulation

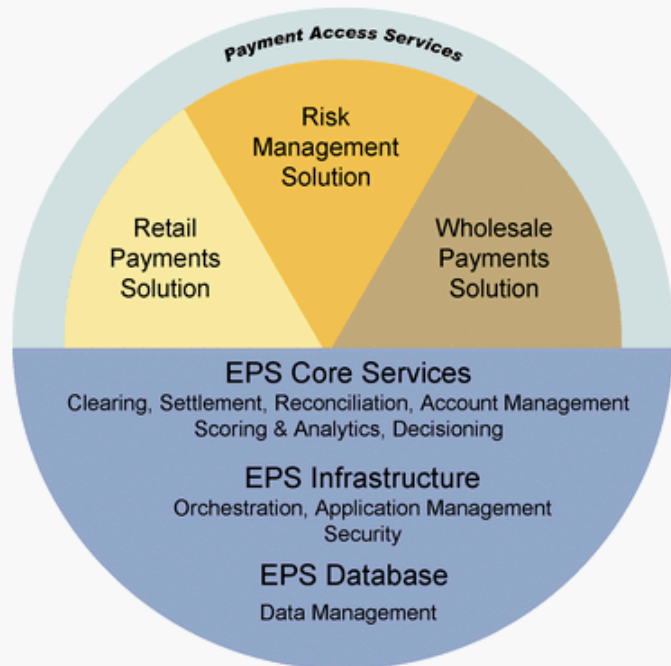
- ACI Simulation Services for Enterprise Testing (ASSET)

### Communications

- ACI Network Express
- ICE-XS
- GoldenGate

## ACI Product Direction vis a vis the EPS Hub:

- SOA-based solution and architecture
- Convergence of Wholesale, Retail and Risk Management Payment services
- Easy integration with the financial institution's enterprise infrastructure
- Long-term vision for ACI and ACI customers
- Over time, business functions in current products will be composed into components and services
- Existing ACI products will begin to provide and consume services that interact within the ACI EPS Hub



# BASE24-eps

## Functionality / Market Served

- Provides an end-to-end solution for the acquisition, authorization and recording of consumer based electronic payments
- High volume, high availability, multi-platform transaction processing engine
- Transaction acquiring: ATM, POS and interchange interfaces
- Device channel management: ATM and POS Complex transaction routing and switching

## Key Competitors

- Software Providers
  - S1
  - Fidelity (eFunds)
  - Regional (Alaric, Tietonator, Dystra)
- Processors (Mature and Emerging)
  - First Data, ATOS, Metavante, FiServ,...
  - Visa & Mastercard

## Value Proposition

- Attain faster time to market at a lower cost through powerful customization environment for authorization, device management and interfaces
- Platform rationalization after merger or acquisition while supporting diverse payment products and processes
- Provide customers a single view of their card account activity and balances across multiple delivery device channels
- Eliminate need to maintain multiple authorization engines (e.g. BASE24-atm and BASE24-pos), reducing system complexity, development and maintenance costs

## Release Plan / Pricing

- Providing capabilities to migrate our legacy payment engine customers to BASE24-eps (BASE24, ON/2, OpeN/2, AS/x, T25, OCM24)
- Building out of the long term retail roadmap with the end view towards the EPS-HUB
- Customers license modules and capacity
- Maintenance fees (PSF) are typically associated with modules, not capacity



# PRM

## Functionality / Market Served

- Provides an end-to-end solutions for real-time and enterprise payments risk management: Fraud Detection and Money Laundering Detection
- Transaction monitoring solution to detect fraudulent and money laundering activity
- Solutions offered for Enterprise, Debit/Credit card, Merchant and Anti-Money Laundering
- Rules and Neural Network detection engines
- Interfaces between ACI products (BASE24, BASE24 eps, and MTS)

## Key Competitors

- Fair Isaac
- Actimize
- Norkom
- Fortent
- SAS

## Value Proposition

- Enterprise version offers operational savings by consolidation of multiple point solutions
- Rules and scoring combined provide lift to detection of fraudulent and money laundering activity
- Profiling assists in detecting more fraud by comparing current activity to established norms
- Short implementation timeframe
- Customer driven data input allows customers to define their input formats, which drives screen content

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## Release Plan / Pricing

- Launch next generation of PRM and ACM
- Build out of the long term retail roadmap with the end view towards the EPS-HUB
- The current pricing structure includes an initial license fee, monthly license fee, capacity fees, and monthly product support fee.
- Services are approached directly as time and materials based on the effort.



# Enterprise Banker

## Functionality / Market Served

- An online banking product that supports all market segments, from consumer to large corporate customers
- Real-time and batch balance and transaction reporting, with images, online statements
- ACH origination, wire transfer origination and reporting, account transfers, stop payment, positive pay, loan payments and advances/drawdowns, cash concentration
- Remote check deposit, bill payment, multi-factor authentication

## Key Competitors

- S1
- Fundtech
- Intuit/DI

## Value Proposition

- Single online banking product for corporate, middle market, business banking, micro business and consumer
- Depth and breadth of cash management capabilities and features, including 3<sup>rd</sup> party
- Deployed in-house and On Demand (ASP)
- Proven & predictable implementation including real-time interfaces and portal, and third party integration process

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## Release Plan / Pricing

- Improved capabilities for generating ACH and Wire payments, and integration to payment systems such as MTS
- Critical focus on reporting and ease of manipulation of payment data by businesses and consumers
- In-house price model based upon site license with annual maintenance
- AOD price model based upon module license fees, annual maintenance and monthly customer fees



## Base 24 Classic Sunset Announced in 2008

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- SUNSET was announced in March 2008
  - Not End-of-Life announcement
  - Sunset will be effective in November 2011
- Sunset means:
  - Standard maintenance will increase significantly
  - We still fix product defects
  - Enhancements must be customer-funded
  - Mandates must be customer-funded
- Supported platforms for BASE24-eps:
  - IBM System z
  - IBM System p
  - Sun Solaris
  - HP Nonstop

## BASE24-eps - Ready for Primetime

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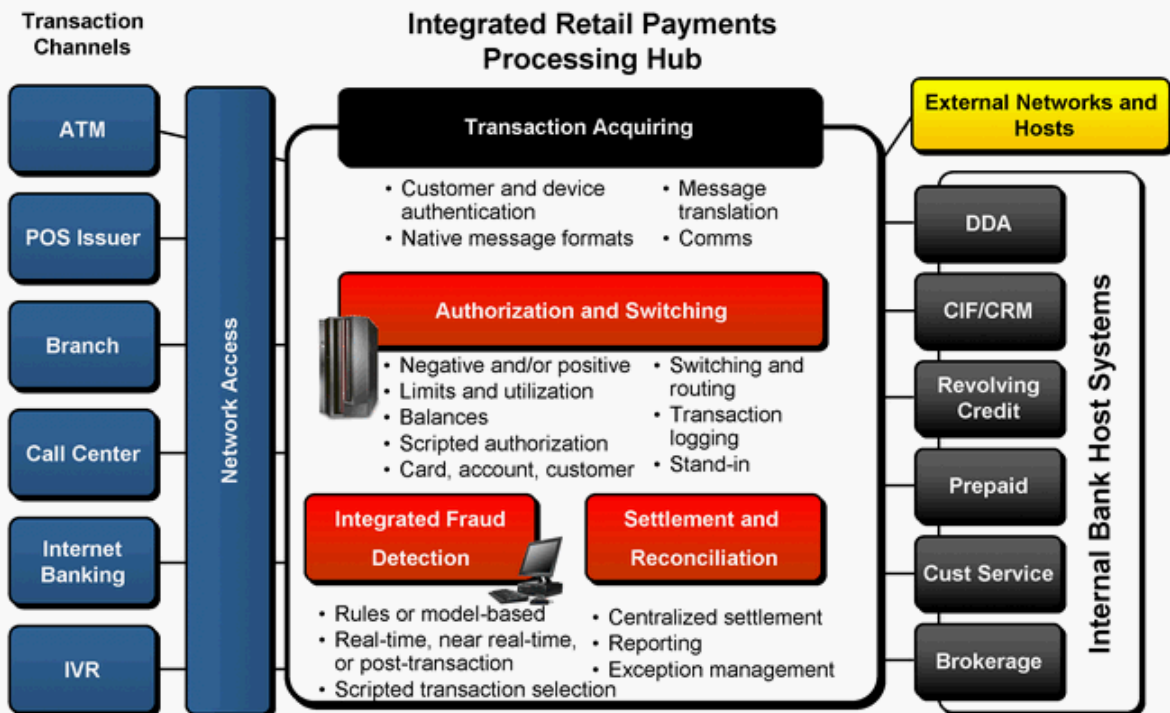
- Licensed over 70 times (new accounts, new apps)
- Live over 35 times
- Live in many different operating environments
  - ATM driving, merchant acquiring, switching, merchant retail, multi-channel
- Live on all of our supported platforms

**And now, with version 8.2, optimized for System z**



# In 2008 we began moving towards a Hub Strategy

## Example: A Retail Payments Hub



## General Market Update

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- Financial crisis has spread to most markets
- Cost pressures on our customers
  - Inefficient technologies and processes
  - Exacerbated by M&A activity seen over past half year
- Heavy focus on compliance, fraud and risk management
  - Good for the ACI hub multi-product solution sales
  - Our Enterprise On Demand opportunities are also very key for this market
- Starting to see impact of M&A activity as customers consolidate licenses
  - Cross sell opportunities even as we lose the benefit of second license stream revenue
  - Many license amalgamations which would occur as a result of M&A have already been factored into backlog (Wamu, Mellon, ABN, Wachovia, etc)

## Market Trends and Drivers

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- U.S. credit crisis leads to extreme focus on ROI, and accelerated M&A
- Continued desire to reduce costs and increase productivity
  - Need for end-to-end solutions
  - Need for platform and solutions convergence
  - Need to automate manual, cumbersome processes
  - ACI will drive customers to new releases to address these needs
- Electronic payment volumes continue to rise
- Risk and compliance needs
- Globalization needs
- Newer phenomena – EMV, prepaid cards, mobile banking and payments

*Overall market drivers remain positive for ACI*



## Customer Revenue by Industry Type

Industry Type	CY 2008 Revenue	%
Finance	288,144	69%
Other	10,419	2%
Processor	90,842	22%
Retail	28,248	7%
<b>Grand Total</b>	<b>417,653</b>	<b>100%</b>

Banks, mainly Tier 1 & 2  
 Healthcare, Colleges, Government, Social Svcs, etc  
 Processors and Credit Card companies  
 Retail

Industry Type	PY 2007 Revenue	%
Finance	253,155	68%
Other	26,695	7%
Processor	71,632	19%
Retail	22,730	6%
<b>Grand Total</b>	<b>374,211</b>	<b>100%</b>

Banks and credit unions  
 Healthcare, Colleges, Government, Social Svcs, etc  
 Processors and Credit Card companies  
 Retail

- We maintained a similar product line segmentation year-over-year
- Strong revenue from banks and processors in 2008
- Growing activity in the retailer segment in the United States
- Contraction in the 'other' category led by loss of large Canadian processing deal in 2007
- All product attrition for the year at extremely low rates of 4.2%

## Q4 2008 Sales Results

Sales Type			
Sales Type	Qtr. Ended Dec. 08	Qtr. Ended Dec. 07	% Growth or Decline
New Account	16,490	17,665	-7%
New Application	17,014	13,721	24%
Add-on Business	82,509	55,635	48%
Term Extension	73,324	44,518	65%
<b>Total Sales</b>	<b>189,337</b>	<b>131,539</b>	<b>44%</b>

Product Division			
Product Division	Qtr. Ended Dec. 08	Qtr. Ended Dec. 07	% Growth or Decline
Retail Payments	134,273	77,670	73%
Application Services	9,989	18,199	-45%
Risk Management	14,730	8,614	71%
Wholesale Payments	30,345	27,056	12%
<b>Total Sales</b>	<b>189,337</b>	<b>131,539</b>	<b>44%</b>

- Q4 2008 demonstrated strong add on / term renewals sales performance compared to last year
  - Positive pricing gains in add-on business and term extensions in this quarter as evidenced by growth in retail payments
  - Top 5 customers accounted for 45% of sales performance in the quarter as compared to 12% in Q3 2008 and 38% of sales in the preceding year quarter
- Positive variance versus prior year quarter due to:
  - Major deal renewals at improved economic terms in the North American market
  - Sale of add-on products to existing customers driven by term contract renewals
  - Service deals at improved economic rates
- Negative variance in application services due to significant customer renewal activity in prior year period

# Historic Sales By Quarter 2007-2008

Quarter-End	Total Economic Value of Sales	Sales Mix by Category			
		New Accounts	New Applications	Add-on Business inc. Capacity Upgrades & Services	Term Extensions
3/31/2007	\$125,480	\$20,333 16%	\$18,295 15%	\$43,192 34%	\$43,660 35%
6/30/2007	\$85,220	\$7,780 9%	\$12,048 14%	\$49,803 58%	\$15,588 18%
9/30/2007	\$91,052	\$8,244 9%	\$21,617 24%	\$35,425 39%	\$25,765 28%
12/31/2007	\$131,539	\$17,665 13%	\$13,721 10%	\$55,635 42%	\$44,518 34%
3/31/2008	\$63,814	\$1,182 2%	\$9,718 15%	\$37,896 59%	\$15,017 24%
6/30/2008	\$99,938	\$15,856 16%	\$23,487 24%	\$45,434 45%	\$15,160 15%
9/30/2008	\$106,594	\$14,345 13%	\$7,180 7%	\$52,133 49%	\$32,936 31%
12/31/2008	\$189,337	\$16,490 9%	\$17,014 9%	\$82,509 44%	\$73,324 39%
	<b>Sales</b>	<b>New Accounts</b>	<b>New Applications</b>	<b>Add-on Business inc. Capacity Upgrades &amp; Services</b>	<b>Term Extensions</b>
Dec. YTD 08	\$459,683	\$47,873	\$57,399	\$217,972	\$136,437
Dec. YTD 07	\$433,291	\$54,022	\$65,681	\$184,055	\$129,531
Variance	\$26,392	(\$6,149)	(\$8,282)	\$33,917	\$6,906

## Americas Q4/Year in Review

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- Q4 Revenue of \$57.8 million, an increase of 16% over Q4 2007 driven by two large term renewals
- Annual revenue of \$207.4 million, an increase of 5% over prior year
- Sales in the year were very strong
  - New business sales up 14% year-over-year
  - Term extension sales flat although dollar amount rose significantly
  - U.S. sales up 14% even while headcount was reduced by 17%
- 20 new accounts
  - Including Synovus, Tempo Servicios, Banred (Ecuador), Sumitomo U.S.
- 22 new applications sold in calendar year 2008
- 31 deals sold over \$1 million in contract value during the year
- 10-12 major renewals
  - Including Bank of America, Fiserv, Shoppers Drug, M&T, Comerica

## 2009 Opportunities- Americas

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- **North American Banks**
  - Top bank ATM systems currently on processors
  - Hub consolidation and cross-sell
  - Online banking consolidation
  - Risk Management cross-sell and upsell
  - Wholesale payments in Canada
- **North American Retailers**
  - Replace redundant, fragmented legacy technologies
- **Processors**
  - Replace redundant legacy technologies
- **Latin America**
  - New accounts and cross-selling
  - Wholesale payments



## EMEA Q4/Year in Review

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- Q4 Revenue of \$39.5 million, a decrease of 8% over Q4 2007 revenue of \$43.1 million largely due to FX impact of approximately \$5-6 million
  - Q4 Major Term Extensions in Italy and Slovakia
  - Q4 Large Services deals at El Corte Ingles and HBOS for Base24-eps
- Annual Revenue of \$169.0 million, an improvement of 21% due to Faster Payments services acceptance
- 9 New customer names and 41 new applications during the year
- 25 deals over \$1 million in contract value in 2008
- Major 2008 renewals at:
  - Al Rajhi
  - Erste Bank
  - Fortis
  - HSBC
  - OTP

## 2009 Opportunities- EMEA

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- BASE24-eps – Focus on Tier 1 migrations and new names
- Payments HUB consolidation opportunities
- Build Operate Transfer model creates opportunity during a difficult economic climate and with major M&A activity
- Wholesale focus on SEPA-express with market regulations driver, expansion of Faster Payments and MTS-eps business development
- Continue to build on the success of PRM
- Professional Services – expansion of existing offerings to include support packages for sunset products and continue to increase margins

## Asia-Pacific Q4/Year in Review

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- Q4 revenue of \$12.0 million, an increase of 40% due to wholesale service customers
  - Term extension contracts signed for AP's 2 largest revenue customers.
  - Two new customers – 1<sup>st</sup> PRM license on IBM System Z in the world
  - Significant capacity contracts in China, India, Korea, and Thailand.
- Annual revenue of \$41.3 million, an increase of 13% over prior year
  - Largely due to strong professional services deals being implemented across Wholesale and Retail business
- 5 new customers and 9 new applications licensed during the year
- Grew sales by 37% year on year
- Wholesale Product related sales grew by 156% year on year
- Operating entities and sales operations in China and India established

## 2009 Opportunities- Asia

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- North Asia is the growth opportunity
  - Japan upgrading retail/wholesale infrastructure
  - China banks looking for payment hubs & upgrade risk
- India volumes continue to grow
  - Indian banks rapidly extend coverage in consumer payments
- Australia consolidates
  - Drives urgency to implement payment hubs across retail/wholesale
- Transaction banking services growing
  - Corporate banking services attracting greater budgets in ASEAN

## Cost Management

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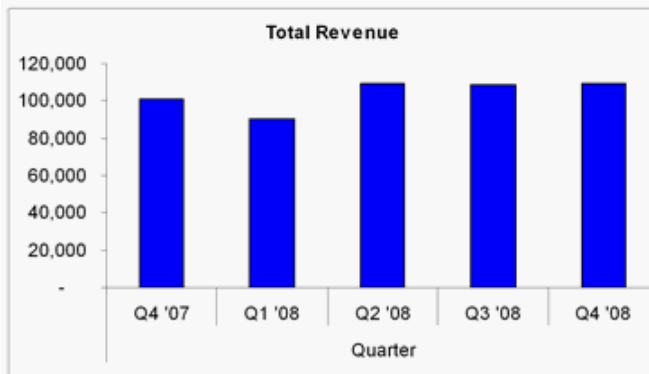
- Annualized gross cost savings of \$30 million achieved in 2008
- Rationalized headcount in mature markets and reinvested in growth regions
- A further \$8 million in cost savings which will complete restructuring in 2009
- Approximately \$11.5 million to be re-invested in products, services and operational management
- Globalize Help24 customer support
  - to create better quality as well as to control costs through better common tools and processes
- Assessing back office delivery / functionality

# Financial Review

**Tamar Gerber, Vice President, Investor Relations**



# Financials- Year in Review



	Quarter				
	Q4 '07	Q1 '08	Q2 '08	Q3 '08	Q4 '08
Total Revenue	101.3	90.7	109.2	108.6	109.2



	Quarter				
	Q4 '07	Q1 '08	Q2 '08	Q3 '08	Q4 '08
Op. Exp.	98.1	92.7	104.3	97.2	89.1
Non-Recurring	0.4	0.0	3.7	8.4	0.6
Total Exp.	98.4	92.7	108.0	105.6	89.6

- Revenues up 12% on very strong term extensions and add-on sales and in spite of FX depreciation of revenue in European currencies
- Expenses up 6%
  - Better than our 7-8% guidance given in March 2008
  - Favorably impacted in EMEA by currency exchange rates

## Backlog is Still a Significant Contributor to current period Revenue

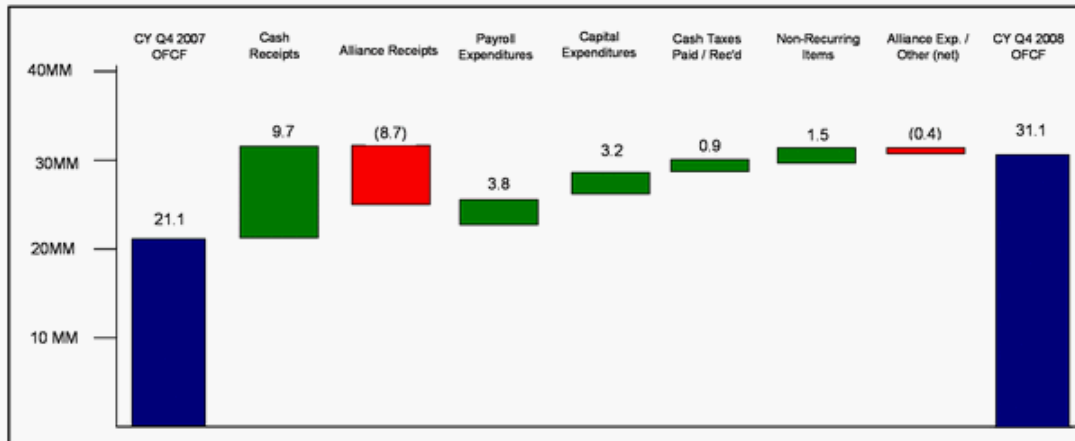
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Revenue			
Revenue	Qtr. Ended Dec. 08	Qtr. Ended Dec. 07	% Growth or Decline
Revenue from Backlog	88,838	88,108	1%
Revenue from Sales	20,373	13,175	55%
<b>Total Revenue</b>	<b>109,211</b>	<b>101,282</b>	<b>8%</b>
Revenue from Backlog	81%	87%	
Revenue from Sales	19%	13%	

- Larger reliance on term renewals as a percentage of revenue on a year-over-year basis
  - Rise in revenue contributed by current period sales was due to ILFs and capacity related to large retail system term renewals and add-on sales
  - 60-month backlog contribution to revenue constant over prior year quarter

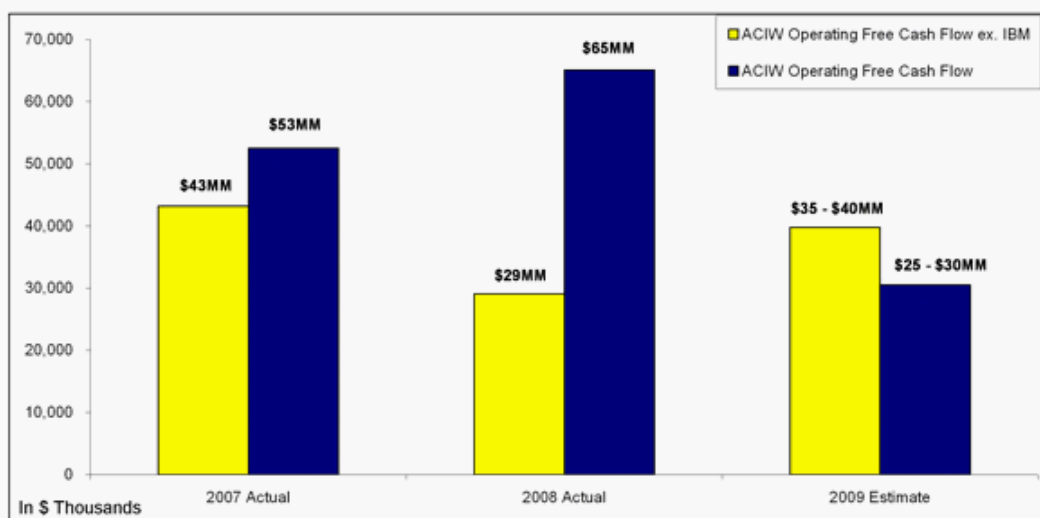


## OFCF Walk Q4 2007 vs Q4 2008



- Cash Receipts
  - Stronger AR management plus strong Latin American cash collections
  - Increase in recurring monthly license fees largely due to de-emphasis on PUF deals across the business
- Payroll expenditures benefit from restructuring
- IBM IT Outsourcing use of cash in 2008 offset by payroll and reduced capex savings

# Operating Free Cash Flow 2007-08-09



	2007 Actual	2008 Actual	2009 Estimate
GAAP Cash Flow from Operations	37,866	77,826	\$40 - \$45 MM
Capital Expenditures	(7,967)	(11,957)	~(\$12MM)
Non - Recurring Items	13,301	4,100	~\$7MM
Proceeds from Alliance Agreement (Investing)	9,330	1,498	~\$4MM
Alliance Tech. Enablement Exp. (Investing)	0	(6,328)	~(\$14MM)
<b>ACIW Operating Free Cash Flow</b>	<b>52,530</b>	<b>65,139</b>	<b>\$25 - \$30MM</b>
Add back Alliance Tech. Enablement Exp.	0	6,328	~\$14MM
Subtract Proceeds from Alliance Agreement	(9,330)	(42,433)	~(\$4MM)
<b>ACIW Operating Free Cash Flow ex. IBM</b>	<b>43,200</b>	<b>29,034</b>	<b>\$35 - \$40MM</b>



## Performance versus 2008 Guidance

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Key Metrics	2008 Actuals	2008 Guidance	Prior Year Actuals
OFCF	\$65	\$45-50	\$53
Sales	460	430-440	433
Rev-Log	62	190-195	157

- Exceeded OFCF expectations due to
  - Stronger than expected cash collections on a global basis
  - \$3 million tax refund in Canada
- Achieved \$460 million in sales
  - Signed \$189 million of business in Q4, term renewals came in larger and earlier than expected, primarily in the US banking sector customer base
- Rev-log of \$62 million achieved; ex-FX would have achieved \$140.8 million rev-log
  - Currency Impact of ~\$81 million: extreme volatility in currency markets impacting ~ \$78 million of backlog and approximately \$3 million of revenue
  - Sales mix- term extensions greater percentage of sales than what we had expected

## 2009 Guidance

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Key Metrics	2008 Actuals	2009 Guidance
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<b>Sales</b>	<b>\$460</b>	<b>\$450-460</b>
<b>Revenue</b>	<b>418</b>	<b>415-425</b>
<b>GAAP Operating Income</b>	<b>22</b>	<b>35-40</b>

Sales are at a constant September 2008 budgeted FX rate of \$:£ 1:1.82, \$:€ 1:1.44

Revenue & GAAP Operating Income at 1/30/2009 prevailing FX Rates of \$:£ 1:1.43, \$:€ 1:1.29

- Sales
  - Flat to slightly down compared to prior year using constant budgeted FX rates from September 2008.
- FX Impact
  - Beneficial to operating income percentage
- Revenue
  - Growth rate excluding FX impact would have been 3-5%
- GAAP Operating Income
  - Operating income to achieve 8-10% up from 5-6% in 2008

# Forward-Looking Statements

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This presentation contains forward-looking statements based on current expectations that involve a number of risks and uncertainties. Generally, forward-looking statements do not relate strictly to historical or current facts and may include words or phrases such as “believes,” “will,” “expects,” “anticipates,” “looks forward to,” and words and phrases of similar impact.

The forward-looking statements are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements in this presentation include, but are not limited to, statements regarding the:

- ACI product direction and EPS Hub;
- Release plans and pricing for Base 24-eps, PRM and Enterprise Banker products;
- Expectations relating to the announced sunset of Base 24 Classic;
- Expectation that market conditions, including the financial crisis, cost pressures on customers, focus on customer compliance, fraud and risk management, and customer m&a activity, will have a beneficial impact on the Company's business;
- Expectation that overall market drivers remain positive for ACI;
- Opportunities in the Americas, EMEA and Asia-Pacific;
- Estimated 2009 cost savings associated with the restructuring;
- Anticipated investment of \$11.5 million in products, services and operational management;
- Expected cost savings through globalization of Help24 customer support;
- Expectations relating to operating free cash flow, including expected capital expenditures, non-recurring items and proceeds and expenses associated with the IBM alliance;
- 2009 financial guidance, including sales, revenue and GAAP operating income; and
- Expectation that foreign exchange rates will have a beneficial impact on the Company's operating income percentage.

# Forward-Looking Statements

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Any or all of the forward-looking statements may turn out to be wrong. They can be affected by the judgments and estimates underlying such assumptions or by known or unknown risks and uncertainties. Many of these factors will be important in determining the Company's actual future results. Consequently, no forward-looking statement can be guaranteed. Actual future results may vary materially from those expressed or implied in any forward-looking statements. In addition, the Company disclaims any obligation to update any forward-looking statements after the date of this presentation.

All of the foregoing forward-looking statements are expressly qualified by the risk factors discussed in the Company's filings with the Securities and Exchange Commission. For a detailed discussion of these risk factors, parties that are relying on the forward-looking statements should review the Company's filings with the Securities and Exchange Commission, including the Company's Form 10-K filed on March 4, 2009, specifically the section entitled "Risk Factors."

- The risks identified in the Company's filings with the Securities and Exchange Commission include:
- Risks associated with the global financial crisis affecting the banking system and financial markets, which could reduce the demand for our products and services or otherwise adversely impact our cash flows, operating results and financial condition;
- Risks associated with provisions in our current credit facility which may limit our flexibility in operating our business;
- Risks associated with the volatility and disruption of the capital and credit markets and adverse changes in the global economy which may negatively impact our liquidity and our ability to access financing.

## Forward-Looking Statements

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- Risks associated with the restatement of the Company's financial statements;
- Risks associated with the Company's performance which could be materially adversely affected by a general economic downturn or lessening demand in the software sector;
- Risks associated with the complexity of the Company's software products;
- Risks inherent in making an estimate of the Company's backlogs which may not be accurate and may not generate the predicted revenue;
  
- Risks associated with the Company's ability to compete in the rapidly changing and highly competitive software industry
- Risks associated with tax positions taken by the Company which require substantial judgment and with which taxing authorities may not agree;
- Risks associated with consolidation in the financial services industry which may adversely impact the number of customers and the Company's revenues in the future;
- Risks associated with the Company's stock price which may be volatile;
- Risks associated with conducting international operations;
- Risks regarding the Company's BASE24-eps product which may prove to be unsuccessful in the marketplace;
- Risks associated with the announced maturity of certain of the Company's legacy retail payment products, which may result in decreased customer investment in our products and adversely impact our strategy to migrate customers to our next generation products;
- Risks associated with the Company's future profitability which depends on demand for its products; lower demand in the future could adversely affect the Company's business;
- Risks associated with the Company's software products which may contain undetected errors or other defects, which could damage its reputation with customers, decrease profitability, and expose the Company to liability;
- Risks associated with the IBM alliance, the Company and/or IBM's ability to perform under the terms of that alliance and customer receptiveness to the alliance;

## Forward-Looking Statements

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- Risks associated with the outsourcing arrangement with IBM which may not achieve the level of savings that we anticipate and, because the arrangement involves changes in systems and personnel, may expose the Company to operational and control risks which could adversely affect the Company's business;
- Risks associated with future acquisitions and investments which could materially adversely affect the Company;
- Risks associated with the Company's ability to protect its intellectual property and technology and that the Company may be subject to increasing litigation over its intellectual property rights;
- Risks associated with litigation that could materially adversely affect the Company's business financial condition and/or results of operations;
- Risks associated with new accounting standards or revised interpretations or guidance regarding existing standards;
- Risks associated with the Company's offshore software development activities, which may put its intellectual property at risk;
- Risks associated with security breaches or computer viruses, which could disrupt delivery of services and damage the Company's reputation;
- Risks associated with the Company's customers who are subject to a regulatory environment and industry standards that may change and reduce the number of transactions in which the customers engage;
- Risks associated with the Company's ability to comply with privacy regulations imposed on providers of services to financial institutions;
- Risks associated with system failures, which could delay the provision of products and services and damage the Company's reputation with its customers;
- Risks associated with the Company's restructuring plan, which may not achieve expected efficiencies; and
- Risks associated with material weaknesses in the Company's internal control over financial reporting.





EVERY SECOND. EVERY DAY.

