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NEWS RELEASE

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Study Shows Deluxe Printing Process Generates the Lowest MICR Reject Rates

Deluxe's proprietary printing process sets industry quality standard

ST. PAUL, Minn.—Deluxe Corporation (NYSE: DLX) today announced results of an independent study showing checks produced by Deluxe have a significantly lower magnetic ink character recognition (MICR) reject rate than checks produced by the leading competitive MICR printing process. MICR technology is used to print account numbers and bank routing numbers at the bottom of checks, which are scanned at retail points-of-sale and during high-speed processing of cashed checks.

The study, commissioned by Deluxe, concludes checks printed using Deluxe's proprietary printing process had a 0.017 percent MICR reject rate, while checks printed using the most common competitive printing process had a MICR reject rate of 0.047 percent. Deluxe primarily uses its proprietary technology, which was designed, developed and implemented by Deluxe specifically for the production of short-run personalized printing.

According to industry data from the American National Standards Institute (ANSI), the cost to process a rejected check for a bank or credit union is approximately \$0.87. "The MICR study shows that checks printed using other MICR printing processes are nearly three times more likely to be rejected than checks printed using Deluxe's technology, so it's less expensive to process checks printed by Deluxe," said Chuck Feltz, president of Deluxe Financial Services. "Considering that our financial institution clients process millions of checks daily, our printing technology can help these clients achieve some fairly significant cost savings."

Thorough Study

The study was conducted by QualPro, a leading independent quality testing and consulting organization. In determining MICR reject rates of the two check printing processes, QualPro studied statistically valid samples of checks produced using Deluxe's proprietary technology and the leading competitive MICR printing technology. The sample documents were produced at multiple locations, on multiple machines using standard production procedures.

The samples were run through an IBM 3890 Reader/Sorter, the broadly used tool for MICR recognition. Consistent with financial institution policy, checks that failed to go through the sorter twice were considered rejects. Typical reasons for rejection include smudges, off-centered location and poor toner coverage.

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“The QualPro data validates that our proprietary technology provides the highest quality check printing in the industry, helping us achieve our goal of delivering the best MICR quality and check production accuracy to our financial institution clients and their customers, said Feltz.” “We will always evaluate all printing technologies to determine which one provides the greatest benefit to our financial institution clients.”

Deluxe will continue testing its MICR reject rate as part of an ongoing total quality assurance program. “Our study shows that Deluxe’s unique printing technology is superior to the most common technology used in the industry,” said Feltz.

About Deluxe

Deluxe Corporation’s business units provide personal and business checks, business forms, labels, self-inking stamps, fraud prevention services and customer retention programs to banks, credit unions, financial services companies, consumers and small businesses. The Deluxe group of businesses reaches clients and customers through a number of distribution channels, including the Internet, direct mail, the telephone, and a nationwide sales force. Since its beginning in 1915, Deluxe Corporation has been instrumental in shaping the U.S. payments industry. More information about Deluxe can be found at www.dlx.com.

About QualPro

Founded in 1982, QualPro has established a record of improving productivity, performance, and profitability for its corporate clients. QualPro pioneered the Multivariable Testing process, regarded as the most effective process improvement strategy available. QualPro's results-oriented strategy is based upon focused project consulting, practical training and the thorough QualPro Process that helps the improvements made permeate throughout critical business processes and impact overall corporate performance.

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