

## InStream EarlyPay™

Many borrowers are required to offer extended payment terms to their customers, leading to a lack of liquidity when credit caps and eligibility issues restrict your ability to lend.

### INSTREAM EARLYPAY

can help your clients by accelerating payment on select receivables for a small discount—exactly as though the customer paid early.

Call or log on today  
for more information  
about InStream EarlyPay.

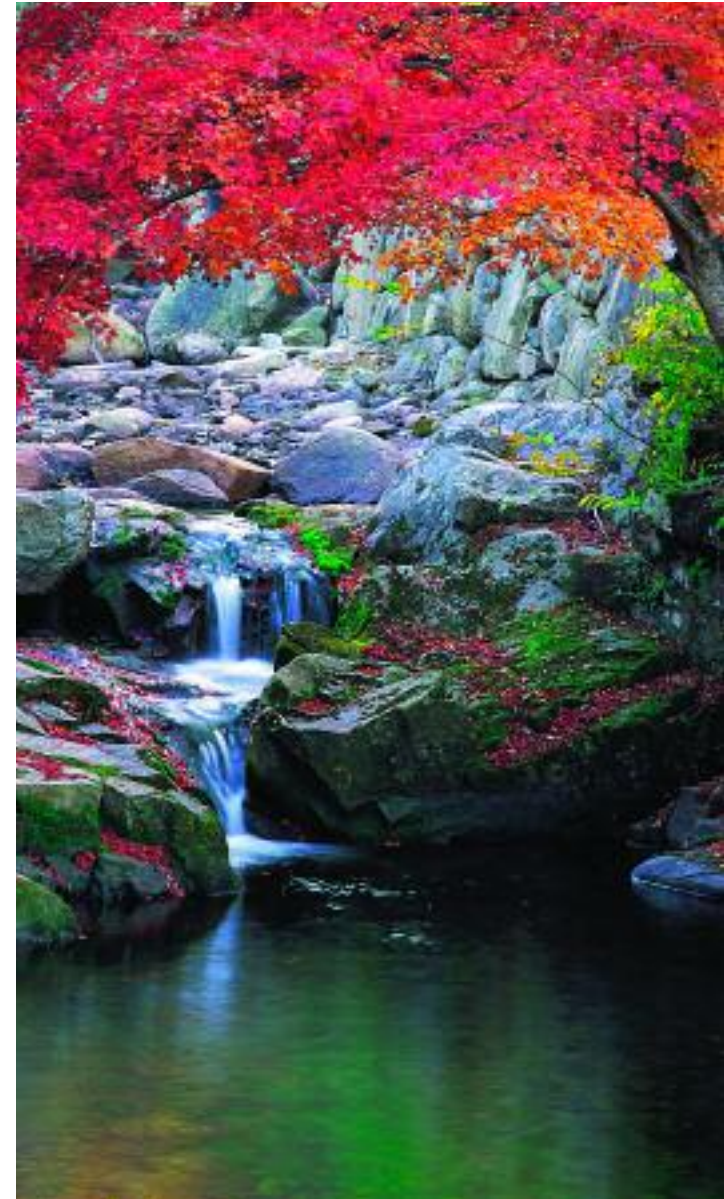
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## InStream EarlyPay™

### HERE'S HOW IT WORKS

The mechanics of the program give you and your client complete flexibility and control:

- InStream EarlyPay confirms receivables authorization with the buyer's data system.
- You and/or your client determine which receivables to sell into the program. Choose any or all.
- Selected receivables are paid within 24 hours, at 100 percent of face value less a small transaction fee.
- Transactions are handled as "true sales," so your client's financial and borrowing reporting are exactly the same as if the customer paid early for a discount.

## From InStream Financial™

InStream EarlyPay is offered by InStream Financial, a supply chain finance company whose exclusive offering is turnkey, receivable funding programs for suppliers to Fortune 500 companies. InStream Financial is backed by some of the world's largest commercial lenders. Our strong, diverse funding base means lower costs, lower risk and hundreds of millions in funding capacity.

## InStream EarlyPay vs. Factoring

InStream EarlyPay is not a factoring program. It is modeled on the strategies used by very large corporations to securitize receivables, and differs from factoring in several important ways.

### SUPPLIER ACCOUNTING

InStream EarlyPay transactions clear A/R at the time of purchase. With factoring, A/R remains until the buyer pays.

### BANK COLLATERAL BASE

A/R clears at purchase. With factoring, again, it remains until the buyer pays. This eliminates problematic inter-creditor, lien, subordination and reporting issues.

### PRICING ADVANTAGE

Factoring relies on labor-intensive processes to confirm invoice purchases and collection of payments. InStream EarlyPay uses an automated, Web-based approach to transact A/R purchases and collect payments, so the cost to your clients is reduced dramatically.

## No Downside

- No client liens or personal guaranties.
- No bank subordinations or inter-creditor agreements.
- Suppliers and their secured lenders control receivable sales to the InStream EarlyPay program.
- No change to your client relationships or borrowing certificates.
- InStream EarlyPay provides the extra capital your client needs, eliminating the need for other banks (potential competitors) to participate in your client facility.

## Big Buyer Buy-In

Today, InStream Financial serves suppliers in the auto, retail and heavy manufacturing sectors. We are also pursuing emerging opportunities in international markets.