

## PRESS RELEASE

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Contact: Anna Valero  
Company: ReliaBid, Inc.  
Telephone: 1-888-735-4224, Ext. 83

Fax: 703-342-4375  
Email: [media@reliabid.com](mailto:media@reliabid.com)  
Website: [www.reliabid.com](http://www.reliabid.com)

### **RELIABID AND ONLINEAUCTION.COM UNVEIL OLA ASSURANCE PROGRAM**

(GRANTS PASS, OR) December 19, 2008—ReliaBid and OnlineAuction.com released the program structure for OLA Assurance today—providing users with an early look at the core features of the much-anticipated service.

The release of OLA Assurance—due in the first quarter of 2009—will represent the final major step in OnlineAuction.com’s effort to ensure that its OLA.com auction site emerges as the most secure online trading venue worldwide. The program was jointly-developed with ReliaBid, and will initially be made available on an exclusive-basis for the OLA.com auction site.

“OLA Assurance will transform the way transactions are completed in the online auction industry because it brings a tremendous amount of value to both buyers and sellers,” explains Chris Fain, Founder and CEO of OnlineAuction.com. “By joining the program, and making a commitment to the program’s standards, our sellers gain significant credibility in the eyes of the prospective buyers that are browsing their listings. This can be equivalent to hundreds, if not thousands, of positive feedback ratings for each of our sellers.”

OLA Assurance will combine a thorough seller verification process with performance standards that increase at each tier of the program. The criteria will include key elements that are sought-out by the overwhelming majority of buyers—including feedback benchmarking, shipping policy stipulations, shipping times and product return policies. The program includes built-in features for ensuring against counterfeit goods and offers dispute resolution mechanisms for all transactions at no added cost.

“OLA Assurance eliminates the inherent risks of buying online because every buyer can feel secure that what is included in the listing—whether it is the item description, shipping information or return policy—will be clearly stipulated and will be honored by the seller.”

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explains Mohamed Ismail, President of ReliaBid. “This can bring a lot new buyers to the table—including buyers that were previously reluctant to buy anything online.”

### **ABOUT ONLINEAUCTION.COM**

OnlineAuction.com (“OLA”) is the world’s foremost low-cost auction trading platform. The company has quickly emerged as one of the fastest-growing online auction sites—with over 12 million listed items at any given time. OLA allows sellers to list unlimited items for \$8 a month; thus eliminating per-item listing fees, final value fees (commissions) and other charges imposed by other online sites. As OLA continues to expand its user base, it has maintained a great record innovation—offering unique search capabilities, auction formats and site tools. Headquartered in Grants Pass Oregon, OLA is a proud member of Rotary International and the Better Business Bureau.

### **ABOUT RELIABID**

Founded in 2004, ReliaBid is a leading provider of ecommerce security and assurance solutions. Today, the company offers a wide range of services that encompass fraud protection, payment recovery, buyer assurance and extended warranties, in addition to the mostly widely used peer-to-peer payment security solution on the web. ReliaBid’s serves the online auction industry, as well as shopping cart solutions and ecommerce service providers. Headquartered in the Washington, DC metropolitan area, ReliaBid is a proud member of the Better Business Bureau and the Northern Virginia Technology Council.

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