



THE ONLY SERVICE THAT STOPS NON-PAYING BIDDERS.

## PRESS RELEASE

FOR IMMEDIATE RELEASE

Contact: Barry Rosen  
Company: ReliaBid, Inc.  
Telephone: 1-888-735-4224, Ext. 3

Fax: 703-651-3090  
Email: [media@reliabid.com](mailto:media@reliabid.com)  
Website: [www.reliabid.com](http://www.reliabid.com)

### **RELIABID PROTECTS THOUSANDS OF AUCTIONS AGAINST DEADBEAT BIDDERS AFTER A SUCCESSFUL LAUNCH AT EBAY LIVE**

*ReliaBid, Inc., a new service that offers online auctioneers options to deter and pursue non-paying bidders, was one of the most captivating success stories coming out of eBay Live! After only a week of operations, ReliaBid has already protected thousands of online auctions with the ReliaBid membership seal.*

(ARLINGTON, VA) July 5, 2005 – ReliaBid, Inc., (ReliaBid) a new service that offers online auctioneers options to deter and pursue non-paying bidders, was one of the most captivating success stories coming out of eBay Live!- the annual eBay conference- last week. After only a week of operations, ReliaBid has already protected thousands of online auctions with the ReliaBid membership seal. The online community is taking note: since the first seal was placed, someone has clicked a seal in a ReliaBid protected auction nearly once every fifteen seconds.

The focus of ReliaBid's service is to reduce the amount of unpaid items that sellers must tolerate, and which many previously had to accept as a cost of doing business. The company operates an innovative seal program, which automatically displays the ReliaBid seal on each of their users' auctions.

The seal warns buyers to honor their bids, strongly emphasizing the financial and legal consequences of not doing so. In the event that an auction winner does not pay up, ReliaBid facilitates access to a nationwide debt collection agency which has set up a unique system to support auction sellers displaying the ReliaBid seal.

Launching the new service at eBay Live! gave ReliaBid executives a chance to interact directly with eBay's most dedicated sellers and receive interactive feedback directly from their clients. "ReliaBid is pioneering the process of addressing a critical dimension of the auction process by providing sellers with tools to both dissuade bidders from becoming deadbeats, and to enable sellers with options to pursue non-paying bidders," said Jonathan Eric Rosen, ReliaBid's Chief Executive Officer, in San Jose last week. "We have really been overwhelmed by the positive feedback we have received from sellers here this week. Sellers are frustrated with non-paying bidders and want a solution- ReliaBid is proud to be able to offer them one."

The volume and magnitude of bidder fraud and non-payment by winning bidders continues to be an increasing problem in many online auctions. Until now, sellers had few options when a winning bidder failed to pay. ReliaBid's unique offering will help sellers to bring an end to unpaid items, and aims to make selling in the virtual world as safe as selling in brick-and-mortar shops. ReliaBid has made a powerful proposition to auction sellers



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through a ground-breaking program that costs them just pennies per each auction listing; and many have signified their agreement by signing up to have their auctions protected. A free 30-day trial membership is available by visiting ReliaBid online at [www.reliabid.com](http://www.reliabid.com).

### *About ReliaBid:*

Through a warning seal and providing members with easy access to participating debt collection agencies willing to work in the auction environment, ReliaBid offers its members the first strong, effective, and low-cost protection against non-paying online bidders. The ReliaBid seal, automatically displayed on the listings of members, warns buyers to honor their bids and strongly emphasizes the financial and legal consequences of not doing so. Founded in 2003, ReliaBid is headquartered in Arlington, Virginia. For more information, visit [www.reliabid.com](http://www.reliabid.com).