

**PRESS RELEASE**

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**RELIABID PROVEN OVER 99 PERCENT EFFECTIVE  
IN ELIMINATING NON-PAYING BIDDERS IN EBAY AUCTIONS**

(ARLINGTON, VA) August 9, 2006 – With the number of reported online auction fraud cases rising daily, one company is dedicated to tackling the problem head on. ReliaBid, Inc. (ReliaBid) is positioned to end a key element of online auction fraud: eliminating non-paying bidders from today's marketplace. The company's Annual Effectiveness Review confirms the proven nature of its innovative solution, with the ReliaBid Seal Program demonstrated to be over 99 percent effective in deterring non-paying bidders from the company's members' auctions.

“Although non-paying bidder rates vary significantly within the industry, nothing has been proven to be more effective at drastically reducing the number of non-paying bidders as the ReliaBid Seal Program. The seal itself is just *that* effective. Once an online seller enrolls and becomes a member they are seen as taking a stand for themselves and their business, thus deterring those who are not serious and will not pay. At the same time the seal increases our members' credibility and appeal to potential buyers,” explains ReliaBid CEO Jonathan Rosen.

The ReliaBid Seal Program works by automatically inserting a seal into all the company's members' auction listings, reaffirming the message for buyers that if they bid, they are should be committed to completing the transaction. What makes this program so successful is that it has the means to back up the seal: In the rare event that online auction sellers do not receive payment on their items, they have the option of starting a collection against the non-paying bidder. However, ReliaBid members' in the past year only started a collection approximately once out of every 62,000 auctions listed, once again speaking to the value of the seal.

The extreme effectiveness of ReliaBid's Seal Programs makes it the perfect tool to allow online auction sellers to protect themselves from the increasing number of fraudulent bidders. The Internet Crime Complaint Commission recently reported that in 2005, over 62 percent of fraud complaints related to online auction fraud, a number that ReliaBid is dedicated to see decrease in the future.

*About ReliaBid, Inc.*

Founded in 2004, ReliaBid, Inc. is the leading provider of services dedicated to helping online auction sellers eliminate non-paying bidders in the online auction marketplace by ensuring that sellers receive payment quickly and consistently. ReliaBid is located in Arlington, VA, part of the Washington, DC metropolitan area and is a member of the Northern Virginia Technology Council. For more information on ReliaBid, please visit <http://www.reliabid.com/>.