

AssureTec News

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Contact: **ASSURETEC DIRECT**
(603) 641-8443 ext 35
public.relations@assuretec.com

AssureTec announces the formation of Assure Tec Direct to distribute its New Commercial Assure-Alert ID Fraud Deterrent Solutions

Manchester, NH. – July 21, 2010 –AssureTec Holdings Inc. announced today the formation of AssureTec Direct Inc., a new subsidiary formed solely to sell and service the Company’s new offering of commercial identity fraud deterrent solutions under the Assure-Alert brand. Assure-Alert solutions have been developed specifically for commercial markets to replace currently used bar code dependent devices, incapable of detecting high quality counterfeit and altered documents. False and altered documents are the gateway to identity fraud.

For over seven years, AssureTec’s extensive document library used in conjunction with high quality document readers have created a world class capability in identity document authentication resulting in highly automated secure compliance and antiterrorism applications for border control authorities, governments and high risk chemical and nuclear facilities. The introduction of these new Assure-Alert commercial antifraud products will open up new markets such as car dealerships and rental companies, casinos, hotels, banks and high value retailers.

Documents are quickly scanned and specific security features from the captured images are compared to the AssureTec database, which rapidly provides automatic classification and authentication. AssureTec’s authentication library includes security features for several thousand document types, including passports, drivers’ licenses, national ID cards, visas and green cards. The software is capable of verifying drivers’ licenses and documents whether or not they contain barcodes and magnetic stripes, a distinct advantage over other systems.

“At a price point well below cell phone service or a cable TV contract, this new Assure-Alert commercial service will revolutionise the ID fraud arena, both for retail credit card fraud applications as well as age verification and controlled substances,” said Bruce Reeves, CEO of AssureTec, “bringing real time document forensics into commercial transactions at an affordable price.”

The AssureTec Direct “company within a company” model will allow the Assure-Alert commercial solutions to open and serve new commercial markets. AssureTec Technologies will continue to offer its AssureID high-security ID document solutions through its existing partnerships with leading integrators both in the US and around the world. Using both direct sales methods and designated sales representatives, AssureTec Direct will initially offer the commercial Assure-Alert fraud deterrent products in the US and Canada in selected vertical markets including retail, financial services and restricted product sales.

“Delivering AssureTec’s real time, automated authentication software to the high security market segments driven by national security and terrorism concerns while at the same time offering commercial applications tailored to commerce and industry will allow us to bring to the public more complete, industry-leading ID authentication solutions” Reeves continued. “ thus expanding the Company’s automated compliance and anti-fraud solutions to meet a broader range of identity based fraud issues faced on a daily basis, for example (i) screening new account opening or loans, (ii) screening cash/credit to casino visitors for gaming , (iii) screening underage access to alcohol and controlled substances (iv) screening car rental contracts and those of other high value products for fraud”

For more information, visit www.assuretec.com or www.assuretecdirect.com

About AssureTec

AssureTec develops innovative AssureID™ and Assure-Alert™ software technologies which enable a broadening array of critical ID document risk-based security and identity fraud deterrent applications. Built upon AssureTec’s patented worldwide document feature knowledgebase, AssureTec AssureID™ and Assure-Alert™ can assess the authenticity of virtually any ID document in circulation, with or without machine-readable content such as magnetic strips, bar codes or smart chips, allowing immediately deployment of automated risk-based identity management and fraud deterrent solutions without first requiring new enrolment. Since the AssureID and Assure-Alert software assesses the authenticity of a document without operator intervention, typically in less than five seconds, it can be used by operators and clerks with little-to-no document forensic training, significantly reducing training and operating costs and customer inconvenience. Applications include commercial identity fraud detection (i.e., banking, retail, gaming), secure enrolment (i.e., driver license, passports), secure access control (i.e., border management, nuclear/chemical/high-value facilities), and age-restricted access/sale (i.e., bars/night clubs, controlled-substance sales). The company is based in Manchester, N.H. and has offices in Washington DC, Woodland Hills, CA, England and Australia. For more information, visit: www.assuretec.com.

AssureTec, Assure-Alert and AssureID are trademarks of AssureTec LLC.