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Prime Associates Announces Strategic Alliance with SyntelliRead

Prime Associates and SyntelliRead to Provide Enhanced Anti-Money Laundering Geographic Trending Analysis Capabilities

CLARK, NJ, March 15, 2004 – Prime Associates, a leading provider of Anti-Money Laundering (AML) software for financial institutions, has entered into a strategic marketing alliance with SyntelliRead Inc., a leading provider of text interpretation software, including *SyntelliRead Location Cleanser*[™] for Anti-Money Laundering. The companies will work together to provide Prime customers with an increased ability to monitor financial transactions on a geographic basis by using SyntelliRead's *Location Cleanser*[™] product to cleanse, normalize, and prepare transaction address data for subsequent analysis in Prime's *BSA Reporter*[™] product.

"*BSA Reporter*[™] is a very powerful tool given complete data regarding financial transactions", said David DeMartino, Vice President of Sales and Marketing at Prime Associates. "Unfortunately, location-based information associated with customer transactions, such as the city, state and country where transactions have taken place, is difficult to extract from transaction databases as it is often embedded within free-formatted text strings. *SyntelliRead Location Cleanser*[™] makes this data easily available and accessible, enabling *BSA Reporter*[™] to provide interesting and possibly critical trending data regarding suspicious activity from a geographic perspective."

Although the strategic marketing alliance is relatively new, the combined solution of *SyntelliRead Location Cleanser*[™] and *BSA Reporter*[™] has been in production at financial service customer sites for over a year and the feedback has been extremely positive. "We have developed a powerful solution for Prime Associates customers," said Michael Jeske, President of SyntelliRead. "The free-formatted party address information in transaction records is often inconsistent, incomplete, incorrect, or ambiguous, thus making geographic analysis infeasible. *SyntelliRead Location Cleanser*[™] can convert transaction records into *BSA Reporter*[™] records with all party address information extracted, normalized, and properly segmented, thus allowing *BSA Reporter*'s geographic-based stored procedures to analyze data from this powerful and important perspective. With Prime's expertise in Anti-Money Laundering software, we're confident we can provide our joint customers with solutions that will help increase their ability to comply with the Patriot Act and other regulations."

“With the inclusion of *SyntelliRead Location Cleanser*[™],” said Salvatore Cangialosi, Prime’s President and Founder, “our customers can now extend the functionality of *BSA Reporter*[™]. With the current emphasis on understanding all facets of your customers’ transaction behavior, it is important to be able to understand transaction histories based on location as well as such parameters as currency types and monetary thresholds. Location Cleanser facilitates the retrieval of this information from 3rd party financial systems.”

About SyntelliRead

SyntelliRead, Inc. is a software product company focused exclusively on developing text interpretation technology for commercial applications. Since 1994, the company has specialized in providing sophisticated solutions for a technically challenging problem that plagues many corporations: the ability to consistently and efficiently process free-formatted text. SyntelliRead software can process text from any source, in any format, regarding any subject in any industry. SyntelliRead solutions are used by some of the largest financial institutions in the world. For more information, visit: www.syntelliread.com.

About Prime Associates

Prime Associates, Inc. is a leading international provider of software, data and services that address the regulatory and compliance mandate of financial institutions. Prime provides a complete suite of state-of-the-art solutions for Anti Money Laundering, OFAC and Sanctioned Parties, Enhanced Due Diligence, Bank Secrecy Act and other regulations to the financial community. *BSA Reporter*[™], *OFAC Reporter*[™], *Legal Reporter*[™], and *EDD Reporter*[™] have been installed in some of the largest financial institutions around the world. More information about Prime Associates, Inc. is available at: www.primeassociates.com.

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