



PRIME ASSOCIATES, INC.

FOR IMMEDIATE RELEASE

Contact:

David DeMartino
VP, Sales & Marketing
Prime Associates, Inc
732 574-0074

Prime Associates Announces Commercial Release of EDD Reporter™

(Clark, NJ. January 14, 2002) – Prime Associates, Inc., a leading provider of regulatory compliance software products and services for the financial services industry, today announced it has commercially released **EDD Reporter™**. **EDD Reporter™** is an additional component of Compliance Manager™, the industry’s only comprehensive regulatory compliance solution. **EDD Reporter™** is the third software component to be included in the Compliance Manager suite, joining OFAC Reporter™ and BSA Reporter™ as software tools for the financial services industry in the fight against money laundering and terrorist financing. **EDD Reporter™** enables financial services institutions to comply with the enhanced due diligence and CIP provisions of the USA Patriot Act. It includes facilities for risk assessment, customer/account opening and relationship management, and customer identify verification.

“We are very excited about the release of **EDD Reporter™**”, said David DeMartino, Vice President of Sales & Marketing for Prime. “It is the next step in a series of planned additions to our Compliance Manager™ suite.”

“EDD Reporter™ is a key addition to our product suite.” adds Sal Cangialosi, Prime’s President and founder. “The capability to manage the risks associated with account opening and maintenance, to identify, model and weight risk factors, and manage the customer identification and verification process compliments our existing strengths in sanctioned party management and suspicious activity detection. Our customers will now enjoy the benefits of a complete regulatory solution that not only detects suspicious activity; but also now provides the facilities necessary to prevent such activity from occurring.”

About Prime Associates, Inc.

Prime Associates, Inc. is a leading US based provider of software and services that address the regulatory and compliance mandate of financial institutions. Prime provides a complete suite of state-of-the-art solutions for OFAC & Sanctioned Parties, Anti Money Laundering, Enhanced Due Diligence, Bank Secrecy Act, and other regulations to the financial community. OFAC Reporter™ and BSA 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.