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Convoke Systems Announces Answer to Regulations Pertaining to Incomplete Debt Media, Information Management and Title Verification Challenges in the Credit and Debt Recovery Industries

Convoke Systems Brings Uniformity and Transparency to the Management and Transfer of Consumer Information that Maximizes the Recoveries Process and Protects Consumers

SAN FRANCISCO, CA – October 5, 2009 – In the absence of a viable solution, Congress, Federal and State regulators, supported by consumer advocate groups are in the process of enacting a bewildering array of new legislation. The House Financial Services Committee, supported by ACA International (Association of Credit and Collection Professionals), is also in the process of producing proposed draft legislation aimed at addressing the various problems arising from incomplete debt media provided by creditors. Further signs of ever growing scrutiny are evidenced through proposed changes to TILA (The Truth in Lending Act).

The Financial Services and Accounts Receivable Management (ARM) industries are coming under increased fire as they seek an answer to the information challenge that has long plagued the debt recovery industry. At its center is how to protect critical account information when creditors sell, assign or forward an account to debt purchasers, collection attorneys and third party collections agencies. Inconsistent availability and flow of information and documents from creditors to debt recovery firms has brought into question whether current practices are in breach of consumer data protection laws and the industry's ability to accurately verify debt and validate ownership.

Convoke Systems is deploying its solution at several large credit issuers. The solution solves the flow of information dilemma, and satisfies the diverse requirements and long-term interests of consumers, creditors, debt buyers, collection agencies, law firms and regulators. The Convoke solution, a culmination of years of research, development, and close collaboration with industry leaders, brings

uniformity and transparency to the management of consumer debt information while tracking uninterrupted account ownership and chain of title from original creditors across all subsequent sales. At the solution's core are secure applications for distributing and managing debt information that validates account ownership, protects private consumer information and provides "on demand" access only to authorized parties having legitimate, permissible purpose.

"Convoke Systems is committed to working with original creditors, the debt recovery industry and government agencies to establish new practices that solve the information flow problem once and for all and reduce regulatory pressures," said Gary Portney, Founder and CEO of Convoke Systems. "Our Platform helps the debt recovery industry to be compliant with the Fair Debt Collection Practices Act (FDCPA) and a barrage of other federal, state, and local regulations. We are vastly accelerating the movement of critical supporting information and documents while maintaining the highest degree of integrity, accuracy and transparency. The result; better protected consumers, fewer disputes, and reduced recovery costs and accelerated liquidation rates", said Portney.

About Convoke Systems

Convoke Systems, Inc., manages, automates, and accelerates accurate business information for the recovery of debt. The Company is a PCI Compliant Software-as-a-Service (SaaS) provider, delivering an on-demand platform and applications that manage access and delivery of data and documents for the financial services and accounts receivable management industries (ARM) necessary to recover debt. The Company is privately held, and has established relationships with leading financial institutions in the U.S.

For additional information about Convoke Systems, visit our website at www.convokesystems.com.

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