



Corporate News Release

FI Compliance Solutions, Inc.
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FOR IMMEDIATE RELEASE:

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New Business Launch: FI Compliance Solutions (FICS)

Company Provides Governance, Risk Management and Compliance (GRC) Solutions for Financial Institutions

KING OF PRUSSIA, PA, March 2, 2009 – Eric Strohl, President & CEO, announced today the launch of a new company, FI Compliance Solutions, Inc. (FICS). FICS will provide banks and credit unions in the United States and Canada with technology-based solutions and advisory services that enable them to effectively manage Governance, Risk Management and Compliance (GRC).

According to Strohl, “While most institutions can bring their organizations into compliance, sustaining an effective GRC program over time is a much more difficult proposition. Employee turnover, changing regulations and economic turmoil can all adversely affect an institution’s system of internal controls, which directly impacts the institution’s risk profile.”

“Effective GRC requires that financial institutions implement the Safety and Soundness Standards established by the FFIEC and establish a system of internal controls that ensures ongoing adherence to those standards,” explains Strohl. “Our flagship product, GRC Pro, provides financial institutions with a systematic way to improve their overall risk profile and clearly demonstrate their adherence to Safety and Soundness Standards.”

In the fourth quarter of 2008, key members of the FICS management team informally surveyed more than 200 financial institutions about their existing governance, risk management and compliance programs. The overwhelming majority of those surveyed expressed a desire for an automated solution that was modular in approach so department managers could become more integrally involved in managing the risk within their areas of responsibility. As one survey respondent put it, “we need affordable software that can help measure risk components, write reports, monitor and track issues.” Another respondent said he wanted, “templates for risk assessments so we don’t have to reinvent the wheel,” and a third said she wanted “risk management-in-a-box that encompassed all areas of the financial institution.” In total, 59% of the financial institutions surveyed wanted an automated software tool that could improve their risk management process and lower their total cost for governance, risk management and compliance.

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FICS developed GRC Pro to satisfy the needs of these financial institutions. The FICS management team has deep experience in financial institution risk management. Formerly President of Strohl Systems Group, Eric Strohl has brought two software solutions to market that helped more than 1,000 banks and credit unions establish enterprise-wide business continuity and disaster recovery plans. Chuck Knowles, FICS Senior Vice President of Implementations & Advisory Services, has more than 30 years experience—including 22 years with the Federal Reserve System—in security consulting, management, audit training and development. J.R. Benning, FICS Vice President of Technology Solutions, has designed and developed web applications for Fortune 100 financial institutions, servicing 7,000+ financial representatives and insurance agents. These three individuals form the brain trust of FI Compliance Solutions and drive the company’s product and service vision.

“We believe that a straightforward, systematic and focused approach to corporate governance, risk management and compliance will enable financial institutions to see GRC not as a burden, but as a way to build and sustain competitive advantage,” states Strohl. “That’s the foundation of our company and our solutions.”

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About FI Compliance Solutions, Inc.

FI Compliance Solutions, Inc. provides highly-focused corporate governance and compliance solutions specifically for financial institutions. FICS solutions are designed to help financial institutions implement simple and sustainable risk management programs that satisfy Safety and Soundness Standards. Headquartered in the Philadelphia area, FI Compliance Solutions serves banks and credit unions throughout the United States and Canada. For more information, visit www.ficsas.com.