



P R E S S R E L E A S E

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FOR IMMEDIATE RELEASE

SIRAS.COM LAUNCHES PILOT PROGRAM TO PREVENT IMPROPER RETURNS

Test Program Saves Major Retailer \$750,000

REDMOND, Wash. - Offering electronics retailers the first foolproof method to prevent fraudulent product returns, **SIRAS.com**, the pioneer in Point-Of-Sale Electronic Product Registration, has launched **SIRAS Return Validation**, a pilot program that enables retailers to verify a product's purchase history and warrantee eligibility by serial number. Using SIRAS's patented technology, which does not require any customer information, retailers can track a product's purchase history to confirm with absolute certainty that product and warrantee returns conform to retailer and manufacturer policies. SIRAS Return Validation was introduced here today at the 2007 International Consumer Electronics Show.

“Retailers lose millions of dollars in lost sales and fraud simply because they’re unable to limit returns to the customers eligible to receive them,” said Peter Junger, president of SIRAS. “SIRAS Return Validation delivers important point-of-sale data from our database directly to the retail return counter, giving retailers better control of the

return process and preventing the return of items after the store's allowable return period or that were purchased elsewhere. It will also prevent criminally dishonest people from perpetrating fraudulent returns upon retailers by validating the product serial number and registration history.”

How it works

SIRAS Return Validation works by allowing retailers to track products from participating manufacturers, such as Sony Computer Entertainment of America, Philips Consumer Electronics, HP, Panasonic, VTech Communications, Thompson, TTE Corporation, and other companies whose retail packaging and products have been certified to meet SIRAS's serialization criteria.

Under the new pilot program, SIRAS will work with retailers to allow their POS system, at the time of purchase, to scan participating product's serial numbers with a program they call POS Electronic Registration. For each serial number, SIRAS records the date, time, retailer detail and transaction number into SIRAS's database – and then appends information on each product's eligible return period and the manufacturer warrantee period.

With SIRAS Return Validation, when a customer goes to return a product, the SIRAS database is accessed by a live POS connection to see if the serial number is electronically registered. If it is, the attendant immediately sees if the return should be permitted or not. If it is valid for return, the process is seamless and the attendant can serve the customer quickly and appropriately. If the product is outside of the return period, or was purchased from another retailer, the customer can be directed appropriately and the return can be deflected. In addition, the manufacturer warrantee

status and service contact information can be provided to a customer at this time to provide alternate resolution and quality customer service. And if the product's serial number is not recognized, again, the store associate will follow the specific store's protocol for the situation.

Said Junger, "The system is already proven to be extremely successful. The first field-test of SIRAS Return Validation with a large national retail chain tracking a popular MP3 player resulted in a savings of more than \$750,000 in the first three months – and that within a slow retail selling period. That's obviously a considerable sum that in the past would have come right off the retailer's bottom line."

About SIRAS.com

SIRAS.com is the pioneer in POS Electronic Registration and Return Validation technology, which allows retailers and manufacturers to track products, reduce returns and fraud, protect inventory, validate warranty eligibility, and improve both forward and reverse logistics operations. By tracking only products, not personal data, SIRAS respects and preserves consumer privacy. At the same time, it provides valuable tools for its manufacturing and retail clients to improve operations, visibility and the customer experience throughout the life of the products while realizing maximum profitability.

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