



**INTERNATIONAL FACTORING
ASSOCIATION**

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International Factoring Association Names Three New Members to its Board of Advisors

Pismo Beach, CA– June 14, 2010 – The International Factoring Association (“IFA”) today announced that three new members were appointed to its Board of Advisors for 2010-2012. The new advisory board members will serve a two-year term. The board members will assist the IFA in broadening the public understanding of the uses and benefits of factoring, help to design training programs, help to foster new ideas and innovations that benefit its’ member organizations. The new members appointed to the 2010-2012 Board of Advisors include:

- Paul Cottone - Allied Affiliated Funding - Dallas, TX. Paul joined Allied in March of 2009 as Executive Vice President. He is responsible for Allied’s strategic alliances and for the integration and systematic approach of Allied’s acquisition opportunities. Prior to joining Allied, Paul was employed by Textron Financial, serving as SVP and Managing Director for the Finance Company Services Division of Textron Financial Corporation. Paul has significant experience in structuring, pricing, and syndicating senior debt facilities for independent commercial and consumer finance companies. Prior to joining Textron Financial, Paul served as SVP and Division Manager for the Rediscount Finance Group of Fleet Bank. In addition, Paul held leadership positions at Bank of America Business Credit Specialty Finance Group where he was SVP and Group Executive and at CIT Credit Finance, Inc. where he was SVP and Eastern Regional Manager.
- Oscar Rombola - ITC Invoice to Cash - Mississauga, ON, CANADA. Oscar started his career in the Factoring and Financial Industry in 1998 and is a partner at ITC Invoice to Cash, Inc. Oscar has extensive knowledge in the Factoring and Financial Industry and is Vice President of Business Development for the company. Prior to joining ITC Invoice to Cash, Inc. Corporation in 2005, Oscar was Director of Business Development for IPS, Invoice Payment System Corporation, Mississauga, Ontario. Between 1998 and 2000, he was Vice President and Director of Business Development with S.L.F., Sales Linked Finance Ltd. From the years 2000 to 2003, Oscar worked as a consultant for ICM International Capital Management as International Project Manager and his focus was in the Latin American Market.
- Tim Valdez - Transportation Alliance Bank - Ogden, UT. Tim began his exposure to the factoring industry in 1990 as a client of the Commercial Finance Group (CFG) for his contract screen print and embroidery company. Tim sold his company in 1995 and began working for CFG shortly thereafter. Tim was approached by Transportation Alliance Bank (TAB) in 1999 to start the commercial finance division of the bank. Over the next few years TAB became an innovative source of working capital for transportation companies and provided in excess of \$1.5B annually to the market place. In 2006 Tim left TAB and became the Executive Director for Transfac Capital, a factoring company that provides capital to transportation and commercial businesses. During his time at Transfac, the company grew significantly and developed a quality operation that continues today. Tim returned to TAB in 2010 as the Chief Lending Officer and oversees the factoring, ABL, and equipment finance portfolios. Tim has been tasked to create a re-discount and participation program to expand TAB’s product mix and provide capital to finance companies nationwide.

Advisory Board Members returning for the second year include:

- Debra Wilson - Vertex Financial, Ltd. – Dallas, TX. Debra has been in the commercial finance industry since 1980, and has a wide range of experience in management, commercial credit and collections, auditing, and marketing. She held progressively expanding positions with four factoring and ABL companies, before becoming a partner in Vertex in 2005. Vertex provides factoring services to all commercial industries, specializing in oil and gas services and construction in the Southwest. Debra also wrote the only commercially available Factoring Operations Manual and founded FactorHelp in 2003. FactorHelp provides tools, consulting, expert testimony, audits, evaluations, capital assistance and many other services to factors all over the world.
- Phil Cohen - PRN Funding, LLC - Cleveland, OH. Phil Cohen is the founder and President of PRN Funding, LLC, which is an extraordinarily focused niche player in healthcare funding. As Vice President of Corporate

Development for Medical Records Corporation, he initiated and finalized the acquisition of 11 medical transcription service companies. Upon securing a private equity capital infusion, Phil coordinated Medical Records Corporation's merger with two like sized competitors, which resulted in The MRC Group. Upon merger completion, he assumed the role of Senior Vice President/General Manager. In addition to his corporate development responsibilities, Phil guided the successful launch and ongoing operation of the leading product in the integration of speech recognition and medical transcription. The MRC Group was ultimately sold to MedQuist (MEDQ). Prior to this, Phil worked for The Boston Consulting Group. Phil has an MBA in Finance from The University of Chicago and a Bachelors of Science in Economics from The Wharton School of the University of Pennsylvania.

- Tony Neglia - Stonebridge Financial Services, LLC - Nashville, TN. Tony is a 1986 graduate of the University of Pennsylvania with a bachelor's degree in Mathematics. He worked 20 years as an actuary in the insurance industry traveling a good deal overseas - most recently living in London, England. In 2005 Tony and his family settled in Nashville, TN and founded Stonebridge Financial Services. Stonebridge specializes in small-ticket factoring for the underserved small to mid-size companies. Most industries are served. Tony volunteers as a chess teacher at local elementary schools in and around Nashville.

"We are very pleased to have the opportunity to bring the expertise and insights of such a distinguished group of individuals to our advisory board", said Bert Goldberg, Executive Director of the International Factoring Association. "I look forward to working with all of them over the next twenty four months".

About the International Factoring Association

Headquartered in Pismo Beach, California and with over 350 corporate members, the International Factoring Association is the largest association of commercial finance companies in the world. Members include factoring companies, asset based lenders and other receivables finance companies. Since 1999, the International Factoring Association has provided a forum for member organizations to meet and discuss issues and concerns, share best practices, disseminate information and promote a single voice to the marketplace. The principal spokesperson for the factoring and receivables finance industry is the International Factoring Association's Bert Goldberg. For more information visit www.factoring.org.