

June 27, 2011

To Whom It May Concern,

Re: Integrated Reporting is Simple, LLC (IRIS)

I, Adam N. Atlas, Esq., am pleased to endorse, Integrated Reporting is Simple, LLC (“IRIS”).

Inefficiency of Electronic Payment Industry Cured by IRIS

Independent sales organizations and agents, that, for the purposes of this letter, we will refer to as ISOs, serve as the intermediaries between the merchants they acquire and the supplier of credit and debit card processing services, including banks and processors. In any given month, an ISO can expect its agents to submit hundreds of new merchant accounts to a given processor. On any given day, Agents are trying to turn numerous leads into sales. ISOs are usually unable to monitor that process. With a multitude of merchants and leads added to an existing portfolio of thousands of merchants, the need for thorough, accurate and user-friendly reporting tool is paramount. Most processors provide basic, limited reporting to their information-hungry ISOs.

IRIS Develops Reporting Solution to the Electronic Payment Industry

IRIS is an integrated reporting platform that allows for useful and timely analysis of ISO, agent and merchant performance. The IRIS interface also allows for the reporting of multiple processors into a single portal. IRIS is the only ISO-specific software I have seen to date that is also a powerful CRM system, allowing ISOs the ability to track each lead from initial contact to close. The ISO can use it to ensure that the value of each contact is never wasted. Additionally, IRIS provides an SMS text alert platform, which is likely useful and attractive to merchants and ISOs alike.

The software adds value for both the ISO and the merchant. The ISO benefits from more efficient business management (i.e., reporting that allows for instant agent residual calculation, tools to limit attrition, etc.), while the merchant can enjoy comprehensive, customized and refreshable details regarding deposit schedules, transaction history and overall processing performance.

The Endorsement

Based on: (i) a review of the IRIS services; (ii) a review of key commercial agreements of the IRIS business; (iii) my firm's work in drafting several commercial terms of the IRIS service; and (iv) my evaluation of the ethics, business sense, financial and technical knowledge that the principal of IRIS, Dimitri Akhrin, holds, I am pleased to endorse the IRIS services as a useful and potentially valuable tool for ISOs. IRIS brings ISO reporting to where ISOs need it to be.

Given that IRIS holds the most vital information that an ISO possesses, namely its merchant portfolio information, it came as no surprise to me that IRIS has included security and ethical concern as part of its core values. IRIS has requested that my firm serve as a third party, which can speak directly with any ISO that has a security or ethics question and to relay the details. This arrangement helps IRIS to adhere to these core values of corporate responsibility.

Yours truly,



Adam N. Atlas, Esq.

About Adam Atlas Attorney at Law

Our law firm represents over 400 independent sales organizations, agents, processors and service providers in the US merchant services marketplace. The firm also provides legal advice and business strategy consulting to new and existing payments models relating to mobile payments, credit card, debit card, ACH, gift card, MSB licensing, compliance, anti-money laundering, security and other legal and business issues. Dispute settlement and expert testimony are also provided for payments business disputes. The firm has been servicing payments businesses in the US, among other locations, for eight years. The firm is licensed in the State of New York and in the Province of Quebec in Canada.

The Disclaimer

No product endorsement from a law firm would be complete without a disclaimer. Nothing in this letter shall be construed as a legal opinion. We assume no liability in respect of IRIS services. If we act for you, we will not act for you opposite IRIS nor will we act for IRIS opposite you. This endorsement is based only on facts known to us, as of the date hereof.