

## **BOSTON BASED BUSINESS UTILIZES TECHNOLOGY TO MAXIMIZE RETURNS FROM CLASS ACTION SETTLEMENTS**

**BOSTON, MASS., April 6, 2010** – A technology platform enabling institutional investors to recover more from class-action settlements is the basis for Financial Recovery Technologies (FRT), a new business venture from The Cross Country Group (CCG).

FRT, located with CCG at One Cabot Road, uses proprietary algorithms developed in collaboration with an expert team of financial engineers from the Massachusetts Institute of Technology and recent industry data to help institutions better identify, assess, file and collect class action settlement proceeds. Since 1995 thousands of securities class action lawsuits have been settled totaling more than \$50 billion in available settlement dollars. Investors have claimed roughly 35% of those settlement dollars leaving a staggering 65% unclaimed. The results for firms utilizing FRT's services are clear. With more efficient utilization of the institution's back-office functions to help maximize recovery from settlements, and thereby increasing portfolio returns, FRT will help ensure that investors maximize all the settlement dollars they are rightfully due.

In addition to its unique technology platform, FRT seeks to differentiate itself in the market with a no-fee pricing structure.

FRT President David L. Bedard was previously with Bear Stearns, where he was a member of a special team responsible for developing a fund to acquire and manage defined benefit pension plans. Prior to Bear Stearns, he was president of an automotive parts manufacturer where he led a leveraged buyout in 2004. He started his finance career as a merger and acquisitions banker at J.P. Morgan.

“We are very excited about our service especially in the current market environment – most clients are quite welcoming when they hear we can find them unclaimed money,” noted Bedard. “In addition, since we are scouring clients’ historical transactions for all eligible class action settlement dollars, we ensure that no stone goes unturned. If a client is eligible, we will recover.”

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### **About Financial Recovery Technologies**

Based out of Boston, MA, Financial Recovery Technologies (FRT) is a leading global provider of securities class action claims processing services. FRT's proprietary technology platform provides comprehensive services enabling institutional investors to maximize recovery from securities class action settlements. It is a member of The Cross Country Group. Additional information is available at [www.frtservices.com](http://www.frtservices.com)

### **About The Cross Country Group**

The Cross Country Group (CCG) was founded in 1972 with the single focus of providing best-in-class customer service across a broad spectrum of industries. It has a global presence with over 2,500 employees and technology centers worldwide and serves *Fortune 500* clients from the automotive, real estate and financial services sectors. For more information, visit [www.ccggroup.com](http://www.ccggroup.com).

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