



FOR IMMEDIATE RELEASE

Global Exchange Group Partners with VATit

Professional services firms can now seamlessly recover VAT international travel expenses

Merchantville, NJ-(June 27, 2014)-Global Exchange Group, a division of Cambridge Mercantile Group and leading provider of international payment and automated payables solutions within law firms, is pleased to announce a new strategic partnership with VATit, the leading and largest automated cross-border VAT (Value Added Tax) recovery provider.

With offices strategically placed across the globe, VATit enables multi-national firms to recover VAT overseas expenses incurred in Europe, Australia, Japan and Canada, which include: hotel accommodations, employee meals, entertainment, car rentals, management fees, training, rental and storage costs, etc. occurring outside of a company's local return. With VAT rates in upwards of 25%, travel expense cost recovery could be a substantial new stream of revenue for law firms that would not otherwise spend the time to undertake the complex refund process. This new partnership will streamline the process within the Global Exchange Portal.

VAT claims are a complex process based on the hours it takes firms to identify original source documents and refundable invoices. In addition, each state has its own tax laws related to VAT reclaim. Deciphering these laws, as well as multiple languages and legal interpretations, is a tedious task requiring even more time. After completing the long submission process, if a VAT invoice is non-compliant, it will not be honored; negating the process. Simply stated; VATit greatly simplifies an extremely time-consuming task.

"This new partnership between VATit, Cambridge Mercantile and Global Exchange Group offers professional services firms the opportunity to recover VAT with little to no effort," said Global Exchange Group President, Sales and Marketing, Anthony Loiacono. "VATit offers a comprehensive VAT refund service that works to maximize claims, while putting no additional burden on in-house staff. We are pleased to partner with the VAT recovery best-in-class provider, while continuing to expand our efforts to add invaluable solutions to our service repertoire for existing and potential customers."

In addition to a seamless flow from Global Exchange into VATit, the company offers the following as part of its outsourced solution:

- A free needs-based consultation
- An audit of the firm's present VAT reclaim potential
- An understanding of European business and service tailoring based on international trade implications
- Maximization of the value of reclaims while minimizing staff efforts
- Submission of the claim
- Respond to any questions from relevant authorities

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- Communication on claim progress, with real-time reporting
- Transfer of refund to the firm's account/issuance of a check

"The VATit Group is a firm believer in collaborative efforts which bring about beneficial and positive results," said VATit Managing Director, Russell Grevler. "The VAT reclaim product not only adds to Global Exchange's service offering, but also provides a unique opportunity for their clients to recoup VAT incurred on foreign payments. Global Exchange is the leading foreign currency exchange and payments solutions company for law firms here in the US. The synergy opportunity between VATit and Global Exchange was therefore obvious one. VATit is excited to have entered into this partnership venture together with Cambridge Mercantile/Global Exchange."

For more information about Global Exchange and VATit, contact Global Exchange via info@gexchange.com.

About Global Exchange Group

Global Exchange Group is a division of Cambridge Mercantile Corp (USA). Founded in 1994, Global Exchange is a leader in international payment solutions. Global Exchange understands that today's global payment process is increasingly cumbersome, costly and time consuming. As a result, Global Exchange's interchangeable solutions improve the time and cost to transfer funds internationally. Global Exchange possesses the ability to offer any size organization an invaluable alternative to their traditional bank or third-party relationship. For more information about Global Exchange, visit www.gexchange.com.

About VATit

Headquartered in Luxembourg, VATit is a global cross border VAT specialist, with 26 wholly owned offices spread throughout Europe, America, Asia, India, Africa and Australia. Through its global operational resources, the Group services over 14,000 clients, ranging from small and medium sized enterprises to large multinational corporations across various sectors. VATit have been involved in the cross border VAT industry for over 14 years. The original trading company was established in 1998. Through organic and acquisitive growth, the Company has evolved into a leading provider of VAT recovery services internationally. Further information about VATit can be found at www.vatit.com.

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