

BACB set to interface Aqua Global Solutions' Intercept to Misys' internet banking platform for Midas

LONDON, 5th September: British Arab Commercial Bank (BACB) is set to become the first bank to go live with Misys' eServices Platform linked to Aqua Global Solutions' Intercept Transaction Cycle Processing suite. This will allow the bank's customers to gain rich payments-related information as part of their e-banking service, in part through the automatic extraction of data from Swift messages by the Intercept platform.

'We want the customers to be able to drill-down from the transactions appearing on their e-statements to see the underlying Swift instructions where appropriate,' says BACB's Head of ITC, Roger Screech. The bank is a long-standing user of the Aqua Global software and has a good relationship with the supplier. Having studied different means of providing the required capabilities, the bank decided that Intercept constituted the best solution.

Intercept is already used by the bank to process its payments. Information from outbound messages will be extracted and passed to the eServices system to support the drill-down functionality. Intercept also interfaces to the bank's back office systems, including Misys' Midas, for standing data and other relevant information.

For the future, the bank also proposes to use the eServices software to electronically route incoming payment information from its customers to Intercept for processing.

The first phase of the eServices solution, incorporating balance reporting and payments, is scheduled to go live before the end of the year and will replace the bank's current eBanking offering. During 2006, it is intended that the bank will implement eServices Trade Edition to support its trade finance business. Misys' eServices Platform is an implementation of S1 Corporation's solution, through a partnership agreement between the two companies.

BACB has been a customer of Aqua Global since 1996. The relationship has broadened over time. The initial focus was on confirmation matching, followed by

nostro reconciliations. The Aqua platform is also now used for payments processing and sanctions monitoring.

About BACB:

Established in London in June 1972, BACB is a leading provider of trade and project finance for Arab markets. Building on a successful track-record in the Arab Mediterranean region, its market coverage has broadened steadily in recent years. The bank is now able, through its association with HSBC Bank Middle East, to handle business throughout the Gulf. Drawing on its wide correspondent banking network and the knowledge of its shareholders, BACB transacts business in both the Gulf and UK.

The bank's single largest shareholder is HSBC Bank Middle East, a principal member of the HSBC Group. The Group is one of the world's leading banking and financial services organisations, with around 10,000 offices in 76 countries in Europe, Asia Pacific, the Americas, the Middle East and Africa. BACB's other shareholders are central banks and major commercial banks from the Arab world.

About Aqua Global:

The company has specialised in STP and integration since it was set up in 1983. It has a global customer base of retail and wholesale banks, plus wealth, asset management and fund administration institutions. It is privately owned and has been profitable since the outset. It has a huge depth of expertise, with the original founders still actively involved.

For more information or to arrange a meeting at SIBOS, please contact Aqua Global sales manager, Peter Truckle, on +44 (0) 20 7335 8557.