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Source: Surecomp, 15 March, 2011

Banco Internacional Guatemala rolls out Surecomp trade finance tech

Surecomp, a leading provider of global trade solutions for financial institutions and corporations, announced today that Banco Internacional SA Guatemala, a member of the IF Group, has commenced production of allNETT, Surecomp's web-based trade finance front-end solution.

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By implementing this state-of-the art solution for their corporate customers, Banco Internacional has further validated its leadership role in Guatemala and the Central America trade finance market.

allNETT is a Java J2EE multi-customer, multi-entity solution for both initiating trade finance transactions and extracting wide-ranging inquiries and reports. A 24/7 web-based solution, allNETT makes the corporate processing of letters of credit (L/Cs) and other trade finance documents much more efficient by eliminating all manual activities previously associated with such transactions.

Established in 1976, Banco Internacional has built an enviable reputation for market innovation. For example, the Bank recently decided to participate in the TFFP (Trade Finance Facilitation Program) of the Inter-American Development Bank, which will allow Banco Internacional to continue to grow its trade finance business and maintain its significant contribution to Guatemala's economic growth.

Banco Internacional Guatemala is a member of the Spanish IF Group (Grupo Fierro), which also includes Banco Exterior in Venezuela, Banco Interamericano de Finanzas (BIF) in Peru, Banco Internacional in Ecuador, International Finance Bank (IFB) in the United States, and EBNA Bank in Curacao. With more than \$8 billion in total assets, 4,600 professionals and almost 300 branches, the IF Banking Group maintains operations in Latin America and the United States.

"We recognized early last year that a web-based corporate access point was the missing link we needed to complement our leading electronic banking solution and to provide an integrated environment in all stages of the process for our corporate clients," said Mr. Francisco Naranjo Martínez, General Manager, Banco Internacional Guatemala. "Well known to us as a trusted supplier of trade finance solutions to other banks in the IF Group, Surecomp demonstrated and proved to us the uniqueness, power and flexibility of allNETT. We view allNETT as a critical solution in our arsenal as we move ahead and consolidate our leading position as Guatemala's top trade finance bank."

With allNETT, Banco Internacional is able to react quickly to the evolving requirements of the fast-paced corporate world by offering

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an attractive, easy-to-learn and cost-saving solution. Acknowledged as a "green" solution, allNETT eliminates costs associated with the creation of L/Cs and guarantees, and enhances the paperless office concept. The solution also speeds up critical business reporting that corporations require to remain competitive. Banco Internacional has licensed allNETT V4.0, which includes an intuitive reporting module, the mobile@allNETT module for managing trade finance transactions on smart mobile devices, and many new and enhanced features.

"We view the start of allNETT production at Banco Internacional Guatemala as a timely reminder of the underlying strength and depth of the Central American banking market," remarked Surecomp Chairman Joel Koschitzky. "The Central and South American markets are well placed to be at the forefront of banking technology. Surecomp offers its full support to all banks in the region looking to make the transition to automated trade finance solutions."

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