

Banco del Bajio Mexico Commences Production with allNETT

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Surecomp, a provider of global trade solutions for the financial services community, announced today that Banco del Bajio, one of Mexico's fastest-growing financial institutions, has commenced production with allNETT, Surecomp's Java J2EE corporate trade finance front-end solution.

With the implementation of allNETT, Banco del Bajio – a user of Surecomp's flagship back-office trade finance solution IMEX for over a decade – now has in place a fully comprehensive straight-through processing (STP) trade finance solution that seamlessly addresses the front-to-back trade finance transaction lifecycle.

The innovative allNETT front-end solution provides complete trade lifecycle support for a bank's corporate customers and branch offices. Complying with the latest industry standards and service-oriented architecture (SOA), the integrated end-to-end system requires only a browser and Internet connection.

Established in 1994 and ranked among Mexico's top-ten banks, Banco del Bajio attributes its rapid rise to prominence to its uncompromising customer service coupled with its exploitation of advanced technology as a business enabler. The catalyst to create a new bank with fresh ideas and approaches came from a group of successful entrepreneurs who envisaged a central Mexican regional powerhouse that would address the growing needs of both corporate and retail customers. A prime cornerstone of the enterprise was the desire to contribute to the sustainable economic development of the city of León, where the Bank is headquartered, and the entire province of Guanajuato.

"From the outset, we understood that the real catalyst of change would come from technology and the ways in which we could exploit it to provide our customers with better value, comfort and service," remarked Ricardo Jimenez, Head of Corresponding Banking at Banco del Bajio. "From our first business dealings with Surecomp over a decade ago, we understood that here was a software vendor totally focused on providing a first-class trade finance solution, coupled with value-added support and encouragement to see our endeavor become a reality. Our ongoing partnership with Surecomp plays no small part in our continued growth and success."

"Banks in Latin America and across the globe increasingly understand the critical importance of automating their trade finance operations and procedures as a means of achieving faster and more cost-effective transaction processing," added Eyal Hareuveny, Surecomp President. "Surecomp, a pioneer in the automation of trade finance solutions, is helping financial service organizations realize the bottom-line benefits derived from a fully comprehensive STP solution. Surecomp's front-to-back trade finance offering is the solution of choice for discerning forward-thinking banks such as Banco del Bajio."