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Source: Surecomp, 03 December, 2010

Banco Monex licenses Surecomp trade finance technology

Surecomp, a leading provider of global trade solutions for the financial services community, announced today that Banco Monex, a member of Monex Grupo Financiero, has licensed allTRA, Surecomp's Java J2EE trade finance solution.

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With advanced straight-through processing (STP) capabilities, allTRA V2.0 is a powerful state-of-the-art bank back-office system that is globally acclaimed.

Already offering an extensive range of letter of credit (L/C) and documentary collection instruments, Banco Monex has licensed allTRA to automate and upgrade the Bank's trade services. Banco Monex aims to leverage allTRA in order to improve customer service, enhance efficiency, reduce processing charges and maintenance costs, and serve as a catalyst in the Bank's drive for greater market share.

Built on the values of integrity and professionalism, Banco Monex counts among its clients the leading domestic and foreign corporations in Mexico. Established in 1985, Grupo Financiero Monex continues expanding its range of products and services, as well as its presence in the Mexican & US financial markets.

"Our vision is to be an internationally recognized banking group acknowledged for its quality, prestige and profitability, as well as for providing specialized financial products and services to specific market segments in an innovative fashion," said Carlos E. Gonzalez, Executive Director - Banking Products, Banco Monex. "We view the licensing of allTRA as a partnership between the Bank and Surecomp, demonstrating how a national bank can work closely together with a leading global software vendor to achieve the bank's objectives."

In addition to Banco Monex (banking services), Monex Grupo Financiero is comprised by, Monex Casa de Bolsa (securities brokerage), Monex Operadora de Fondos (mutual funds) as well as its foreign subsidiaries, Monex Securities, Inc. (brokerage) and Tempus Consulting, Inc. (foreign exchange and payments). Monex Grupo Financiero's combined offering includes: foreign exchange trading, on line banking services, investment funds, exchange market services (money, capital and investment banking), trust funds, corporate trusts, derivatives, international investing and trade finance products.

"As a frequent visitor to Mexico, I appreciate the technology strides the country's banking sector has made over the past decade. The almost daily introduction of innovative solutions to the banking world requires banks to not only keep abreast of new developments, but

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also distinguish best-of-breed systems from the ordinary," added Joel Koschitzky, Surecomp Chairman. "We view the selection of allTRA by Banco Monex as a prime example of a savvy bank vigilantly evaluating both the system and, no less importantly, the solution provider."

Adding his congratulations to Banco Monex, Jack Omar Villacis, Surecomp Vice President Sales The Americas said "we have seen time and again just how appreciative Banks' are of the effort Surecomp invests-in building successful relationships with our customers. Its goes hand-in-hand with the design of quality solutions. At Surecomp we understand this fact and this is the same reason why our commitment to customer satisfaction remains immeasurable and outstanding."

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