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Chilean bank licenses Surecomp **trade finance tech**

06 June 2013 | 533
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Source: Surecomp

Surecomp, a leading provider of global trade solutions for banks and corporations, today announced that a major Chilean bank has licensed Surecomp's Java-based end-to-end trade finance solution.

Based on the agreement, the bank will deploy allTRA, Surecomp's flexi-scale back-office trade finance system, and allNETT, the vendor's Web-based trade finance front end.

Founded less than ten years ago, the bank is now ranked among Chile's top domestic banks and the top 1,500 banks worldwide. The bank is owned by one of the largest financial conglomerates in the Southern Hemisphere, which is also one of the 10 largest banks in the world by market value.

"In selecting our Java-based front-to-back trade finance solution, the Chilean bank becomes our 17th banking client in Latin America," said Joel Koschitzky, Surecomp Chairman. "We are delighted to play a leading role in the Bank's ongoing strategy of offering dedicated solutions to its corporate client base, and we thank the bank for entrusting this critical project to Surecomp."

"Surecomp established its regional development and support center in Santiago a number of years ago, viewing Chile as a natural gateway to Latin America. We are confident that Chile

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is poised to become a leading regional banking and financial services center," concluded Mr. Koschitzky.

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