

De Lage Landen selects allFAC to power market growth

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Surecomp, a leading provider of receivables management and trade finance solutions for the global financial services community, announced today that Netherlands-based De Lage Landen has, following an intensive evaluation licensed allFAC, Surecomp's Java J2EE receivables management solution.

Renowned for its innovative financing programs and exceptional service-levels, both designed to provide customers with that all important competitive advantage, De Lage Landen will exploit the power, versatility and flexibility of allFAC to significantly enhance the way they conduct their global businesses. Through allFAC De Lage Landen is able to access a full range of end-to-end services as well as the rapid delivery of timely information for improved management decision-making in critical business areas.

With a presence in more than 25 countries across the globe, De Lage Landen provides flexible asset-based financing solutions to help manufacturers, vendors and distributors market their capital goods. As part of its continued global push, De Lage Landen has recently grown its operations in Shanghai, recommenced its activities in Argentina and expanded its global network into Russia, paving the way for expanding business in Central and Eastern Europe.

Concentrating on nine key industries encompassing Food & Agriculture, Healthcare, IT, Telecommunication, Transportation and the complete spectrum of Public and Commercial Finance De Lage Landen offers a broad-range of financial products to the distribution value chain.

"De Lage Landen's collaboration with Surecomp is another example of our partnering with a recognized market leader and further demonstrates our commitment to providing integrated services that add value and differentiate the service we offer to our global customers. We selected allFAC following an extended and rigorous evaluation process. Critically for us is the exceptional transaction processing speed and performance that allFAC delivers, coupled with an intuitive learning curve and the promise of reduced transaction and operating costs" explained Bert de Vries, De Lage Landen's Corporate CIO at the signing ceremony held at Surecomp's Basingstoke offices.

Adding his good wishes Lee Kingshott, general manager of Surecomp's receivables management division said "De Lage Landen provide a suite of financial products both in traditional factoring and in the commercial finance arena to its global customers. De Lage Landen's aim was for an integrated solution to provide a seamless service to its customers across this product mix whilst managing business risk and operational expense. I am delighted that we are able to partner with De Lage Landen on providing a truly market defining solution to help them broaden and deepen their global footprint."

Speaking at the same signing ceremony, Surecomp president Eyal Hareuveny added "Surecomp's pivotal position within the wholesale banking market, coupled with our continued commitment to R&D investment, our unique understanding of all segments of the factoring and trade finance solutions market, and our extensive collaboration with financial and banking industry places us in an exceptional position. We have harnessed our two decades of technical innovation, solution excellence and market leadership to develop a new generation of factoring software. Going forward we see allFAC as being the market standard all other factoring solutions are measured against."