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Murray Freeman 

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Nordea selects Surecomp's trade finance suite



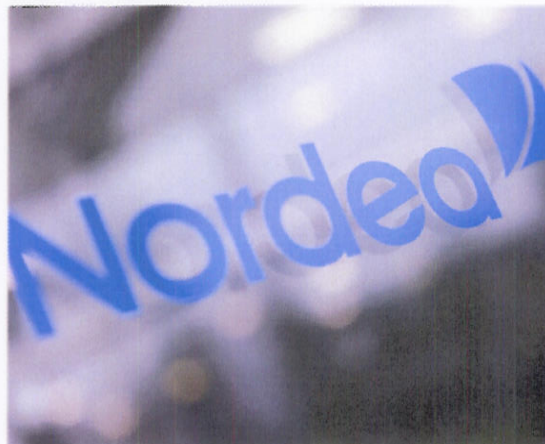
By **Jonathan Bell**
Editor in Chief
18 October 2013

2013

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Nordea has selected Surecomp's trade finance solution suite for its global trade operations.

Under the deal, Nordea has licensed IMEX, Surecomp's world-leading trade finance back-office platform, *allNETT*, Surecomp's web-based trade finance front-end and SCF-PRO, Surecomp's supply chain finance solution.

Surecomp points out that in the selection process, Nordea embarked on a rigorous and extensive analysis of multiple trade finance systems, in which Surecomp went head-to-head with other major market vendors. Ultimately, Nordea decided to purchase Surecomp's IMEX V7.0, *allNETT* V5.0 and SCF-PRO V1.2.

Nordea plans to roll out the new systems in 14 countries in a two-stage process, with the *allNETT* front end to be quickly implemented first for the benefit of Nordea's corporate clients.

Surecomp says in a statement: "These latest product versions include various new features and functionalities that will enable Nordea to enhance its position as the dominant trade finance bank in its regional market and strengthen its international trade finance operations."

Commenting on the development, Masood Arai, vice president, head of trade finance global development at Nordea, remarks: "We were determined to conduct an unbiased and in-depth review of all suitable back-office and front-end systems. Understanding how rapidly the trade finance market has changed in recent years, it was important for us to maintain relevance and leverage the latest innovations currently available.

"The combination of Surecomp's innovative products, profound market knowledge, and in-depth appreciation of our requirements and aspirations made the difference. We now have a secure cutting-edge platform on which to consolidate and expand our trade finance activities - enabling better support and reach for our customers. Creating greater customer experience is always the aim. We are confident that the new implementation of IMEX, *allNETT* and SCF-PRO will generate a wealth of trade finance business opportunities for Nordea - both in the region and further afield - as our business activities expand."

Joel Koschitzky, Surecomp chairman, adds: "Surecomp welcomes the challenge and

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responsibility bestowed upon us by Nordea. The rigorous evaluation of our trade finance suite of products by Nordea in its search for a state-of-the-art trade finance solution has become an increasingly common theme. More and more trade finance banks are challenged by their corporate clients to cut processing times, reduce operational fees, and provide 24/7 support – and Surecomp helps them achieve these important objectives.”

Surecomp is a leading provider of global trade solutions for banks and corporations. Established in 1987, the company is a market pioneer with a proven track record delivering innovative solutions worldwide. With a global network of regional offices and six state-of-the-art development centres, Surecomp successfully supports hundreds of installations in over 80 countries.

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