

Siam Commercial Bank Licenses Surecomp's End-to-End Trade Finance Solution

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Attending the official signing ceremony are (L-R): Wilboon Chotirak, SCB Legal Representative; Vishnu Somboonpeti, SCB Project Manager – New Trade Systems; Parnkae Nandavisai, SCB First Executive Vice President; Joel Koschitzky, Surecomp Chairman

Surecomp, a leading provider of global trade solutions for financial institutions and corporations, announced today that Siam Commercial Bank (SCB), Thailand's largest branch network bank, has licensed Surecomp's end-to-end trade finance solution. Based on the agreement, SCB will deploy IMEX®, Surecomp's world-leading back-office trade finance system, and allNETT®, the vendor's Java J2EE Web-based trade finance front end.

Since its establishment in 1904, SCB has played an integral role in developing Thailand's economy and assuring the country's financial independence. Ranked among the world's top 400 banks, SCB intends to harness the power, flexibility and versatility of Surecomp's fully integrated best-of-class solution to grow its domestic and regional trade finance business.

"Our mission is to become Thailand's premier universal bank with a strong focus on key financial markets and customer segments," said Parnkae Nandavisai, SCB First Executive Vice President. "As such, we're continually seeking innovative products and systems that enable us to deliver world-class service to our customers, and Surecomp's end-to-end solution fits the bill. By leveraging the company's market-leading offering as well as our established position in Thailand, we're confident that we can successfully address our customers' toughest challenges and become the country's number one trade finance bank."

Implemented on a UNIX platform, SCB's front-to-back solution is comprised of Surecomp's IMEX and allNETT. IMEX is a world-leading browser-based back-office solution that fully addresses the diverse needs of a financial institution's trade services department. allNETT is a bank/corporate front end for initiating trade finance transactions and extracting wide-ranging inquiries and reports.

"SCB required a tried-and-tested stable trade finance solution with an efficient and secure infrastructure to ensure sustained business growth," said Joel Koschitzky, Surecomp Chairman. "Our end-to-end offering provides SCB with a robust processing environment for delivering superior services and products that meet customer demand while helping the Bank build up its trade finance business in Thailand and across the region. We're proud to welcome SCB to the Surecomp family, and look forward to a long and beneficial partnership with the bank."

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