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Source: Surecomp, 07 July 2008

Surecomp says Swift TSU compliant

Surecomp, a global provider of multi-level trade finance systems for the financial services community recently announced that its comprehensive Java J2EE front-to-back solution is Swift TSU compliant.

Created by SWIFT as part of an initiative driven by many of the worlds foremost trade finance banks, the TSU [Trade Services Utility] is designed to help banks retain their leading edge in the finance industry as the move from Letter of Credit (LC) basis to open account transactions increases. The introduction and take-up of the TSU allows banks to become more proactive in the early stages of a transaction cycle and exploit the various cross-selling opportunities presented.

Surecomp's Java J2EE solution comprising of bank corporate front-office initiation and tracking, middle-office verification and bank back-office processing also allows for the seamless interfacing of an all-encompassing receivables management solution.

"Widely recognized as a market leader in the development and licensing of trade finance solutions, Surecomp is excited to be able to extend our two decades of industry knowledge and expertise by way of our continued involvement with SWIFT" said Joel Koschitzky, Surecomp's Chairman and CEO.

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