Surecomp provides trade finance solution for Banc Internacional of Ecuador

Equador, Wednesday, 15 December 2010

Surecomp, a provider of global trade solutions for the financial services community, announced today that Banco Internacional of Ecuador, a member of the IF Group, has licensed Surecomp's Java-based end-to-end trade finance solution. Based on the agreement, Banco Internacional will deploy allTRA®, Surecomp's Java J2EE trade finance back-office system, and allNETT®, the vendor's Java J2EE Web-based trade finance front end.

Patricio Patiño, Vice President and Assistant General Manager of Banco Internacional, commented, "Banco Internacional has long been viewed as a technology leader in Ecuadorian banking. A major priority in selecting a comprehensive trade finance solution was speedy implementation, low future maintenance, and the ability to grow the solution as the Bank expands. Following an intense and detailed evaluation of market options, Banco Internacional concluded that Surecomp's offering was superior in all respects to other available solutions."

Banco Internacional's end-to-end straight-through processing (STP) trade finance solution comprises Surecomp's Java-based allNETT® and allTRA® software systems. allNETT® V4.0 is a bank/corporate front-end that includes a range of new and enhanced features. allTRA® V2.0 is a powerful state-of-the-art bank back-office system that is widely acclaimed in Latin America and Europe.

"Banco Internacional recently obtained the position as the country's number one trade bank despite operating a manual trade finance system," added Rafael Pazmiño, Banco Internacional's Vice President of International Business. "We were determined to select a bank back-office and corporate front-end that would allow us to remain the bank of choice for corporate and business users – and Surecomp's allTRA® and allNETT® solutions fit the bill."

Coming up in December

Newstead International