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Isabel to deliver superior Corporate-to-Bank payment solution over SWIFT

Synergy between SWIFT and Isabel will deliver increased value to banks and corporates

Brussels, 1 October 2010 – SWIFT, the provider of global secure financial messaging services, and Isabel, the provider of professional eBanking applications to 110,000 corporates and SMEs in Europe, are combining their strengths to offer Isabel eBanking applications exclusively over the SWIFT network.

The ultimate objective of this partnership is to extend Isabel's reach by allowing corporates to access the more than 9,500 financial institutions in 209 countries, which connect to SWIFT's network.

Stepped approach to increased value

In a first phase, Isabel will offer its member banks the opportunity to use their current SWIFT connectivity to connect to Isabel's payment solutions. Banks can reduce costs and increase operational efficiency by leveraging their connection to SWIFT's network rather than maintaining proprietary connections. This will also lower the cost barrier for new local and international banks wishing to use Isabel's payment solutions.

Ultimately, SWIFT connectivity to banks worldwide will create new business opportunities. Corporates worldwide will have access to Isabel's professional web-based multi-banking eBanking application. This application is recognised for its cost effectiveness, its advanced integration possibilities with ERP and accountancy software, and the possibility to operate in a completely secured environment with multiple users.

"This agreement is in line with our strategic goal to reduce Total Cost of Ownership (TCO) for our customers by extending the use of their SWIFT infrastructure and eliminating proprietary connectivity channels," said Alain Raes, CEO Europe, Middle East and Africa, SWIFT.

"SWIFT connectivity to banks boosts the reach of our eBanking application," said Philippe R. Dubois CEO of Isabel. *"Corporates world-wide will have a professional and user-friendly access to thousands of banks."*

Note to editors

Corporates maintain multiple banking relationships to reap the benefits of competition and reduce counterparty risk. It is important that despite these multiple relationships, corporates are able to centralise liquidity. Corporates are looking for increased value from their banks at a time when they are under pressure to improve their returns on cash due to low interest rates. Banks must be able to offer market know-how, geographical presence, innovative product and price alongside access to multi-banking applications. These allow corporates to eliminate the complexity of multiple bank proprietary applications, security mechanisms and connectivity schemes.

About SWIFT

SWIFT is a member-owned cooperative that provides the communications platform, products and services to connect more than 9,500 banking organisations, securities institutions and corporate customers in 209 countries. SWIFT enables its users to exchange automated, standardised financial information securely and reliably, thereby lowering costs, reducing operational risk and eliminating operational inefficiencies. SWIFT also brings the financial community together to work collaboratively to shape market practice, define standards and debate issues of mutual interest. For more information, please visit www.swift.com

About Isabel SA

Isabel SA is a leading provider within the financial value chain for citizens, companies and banks. Financial professionals of corporates, SMEs, schools and government agencies use Isabel 6. This complete professional web solution increases the efficiency, from invoice to payment, by eliminating repetitive manual tasks and thanks to an in depth integration with accounting packages. Citizens use Zoomit to view and approve invoices and payslips in their Internet Banking environment. This way, they manage their personal financial administration quickly and easily. More than 30 banks, hundred thousands of companies and millions of citizens in Europe use Isabel solutions and services. Isabel was founded in 1995 and has 170 employees. More information is available on www.isabel.eu and www.zoomit.eu.