



Central Bank of Egypt Implements BankServ SWIFT Connectivity Solution for RTGS

Benefits include consolidated systems, enhanced multi-bank communications, reduced costs, improved security

San Francisco, California, April 20, 2009 – The Central Bank of Egypt (CBE) today announced the completed implementation of BankServ's SWIFT connectivity solution for its Real-Time Gross Settlement (RTGS) system, which enables large-value fund transfers and settlements on an electronic basis in real-time rather than settling at the end of the day. The new RTGS system is a major part of modernizing the financial markets in Egypt and building a foundation for other RTGS systems to emulate. CBE deals with over 40 banks, large and small, throughout Egypt and their participation is a key part in bringing forth new and improved message processing.

CBE has chosen to use BankServ's TurboSwift products through **our value-added partner in Egypt, B&F Soft**. BankServ's TurboSwift products are powerful, automated and highly configurable. By using TurboSwift, CBE is able to simply provide a cost-effective solution for managing international payments throughout its extensive network. **Over 150 of BankServ's TurboConnect and TurboWeb** products are being installed in branches across Egypt connecting them to CBE's RTGS system and providing secure automated SWIFT message processing. BankServ's scalable TurboSwift products provide CBE with the infrastructure they need today and the ability to grow quickly in the future.

According to Mr. Tarek Raouf, sub governor, payment systems and business technology sector, CBE "we needed this connection to the SWIFT network to consolidate systems, enhance multi-bank communications, while reducing costs and improving security, given the inherent standards offered by the SWIFT network. Our long-time partner, BankServ, has successfully implemented SWIFT connectivity using their TurboSwift products for other areas of our bank operations. We have been very satisfied with the performance and reliability of the TurboSwift solutions, and we wanted the same configurable platform throughout our infrastructure."

Installation of the new system was conducted by B&F Soft, BankServ's value-added partner for distribution and customer support in Egypt. **Mohamed El Shandidy – Managing Director, of B&F Soft, commented, "We are pleased to have collaborated with CBE and BankServ on this strategically important project. There is a clear need in the Egyptian market for cost-effective messaging solutions, and BankServ's products are a perfect fit to solve this need."**

BankServ's TurboSwift solution includes the FIN interface, Y-Copy Functionality and direct connection to IBM's Websphere MQ infrastructure, deployed by CBE.

Contact BankServ at +44 (0) 20 7562 7620 outside the United States or (415) 277-9900 in the United States. You can also visit our website at www.bankserv.com.

About BankServ

Since 1996, BankServ has been developing and delivering leading-edge electronic payments and messaging solutions for over 400 financial institutions and corporations across the globe. More information about BankServ can be found at www.bankserv.com.

About Central Bank of Egypt

The Central Bank of Egypt (CBE) is the central bank for the country. In this role, it regulates over 40 banks and the banking system as a whole in Egypt. It formulates and implements Egypt's banking, monetary, credit and interbank rate policies. It also supervises the national payments system. More information about CBE can be found at www.cbe.org.eg

About B&F Soft

Banking and Finance Information Technology (B&F Soft) is a specialized vendor in Core banking Systems (SmartBankPro) and Banking IT solutions. Banking and Finance Information Technology was established in 1993 by group of bankers and IT experts to provide the banking community with a variety of modern and cost effective IT solutions. B&F Soft's strategy is to introduce quality cost effective banking solutions, to meet the needs of international and local banks. More information about B&F Soft can be found at <http://www.bankinginfotech.com>.

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