

## Press release

27 October 2010

### **Austrian bank BAWAG outsources SWIFT infrastructure to VocaLink**

Amsterdam – 27 October 2010: VocaLink, the international payments specialist, today announced that BAWAG P.S.K., Austria's fifth largest bank, has successfully outsourced its SWIFT infrastructure to the VocaLink SWIFT Service Bureau. VocaLink have delivered this solution in partnership with BBP AG, one of the world's largest SWIFT Service Bureaus operators.

VocaLink's SWIFT Service Bureau provides the BAWAG group a comprehensive solution for processing high volumes of SWIFT FIN, FileAct and Browse in a highly resilient, reliable, secure and cost effective environment.

The Service Bureau's integration and conversion capabilities are designed to simplify message routing to applications, thereby BAWAG benefits from increased straight through processing rates and lower SWIFT total cost of ownership.

Rainer Schamberger, responsible Manager for payment transactions at BAWAG P.S.K., comments: "Since going live on the VocaLink SWIFT Service Bureau the single access to the payments world provides us with business benefits on several levels. The expense of maintaining multiple Merva interfaces in-house has been removed and consequently, our customers benefit from this investment in the form of low service charges. Furthermore, the risk and inconvenience of having to manage multiple systems and supplier relationships is eliminated."

Fred Bär, Managing Director for Euro Services at VocaLink, adds: "Through our partnership with BBP, we are able to offer BAWAG a single route to SWIFT services. This greatly reduces the operational overhead of managing SWIFT internally by outsourcing to SWIFT certified specialists, enabling BAWAG P.S.K. to better focus on their core business. As a result, we are able to fulfil the highest requirements in terms of stability, availability and security at the same time."

End

**Notes to the editor**

Any bank that offers SEPA services needs to ensure it can reach any other SEPA compliant bank in the European Union for the core SEPA Direct Debit by 1 November 2010. For banks outside the Euro zone, the deadline is 1 November 2014. VocaLink has an innovative approach to reach which is unique in the European market and draws on a network of partner banks, interoperable CSMs and banks' own bilateral arrangements.

**About BAWAG PSK**

BAWAG P.S.K. ranks among the five largest banks in Austria and is the leading retail bank for the middle-income market. We are a modern, service oriented one-stop financial institution with excellent market know-how, a wide service range for individual needs and innovative products, both for retail and commercial customers. We report a balance sheet total of 42.8 bn Euros and administer customer deposits of 22.2 bn Euros. With 150 BAWAG branches, approximately 1,000 Post offices and 900 Post Partners, BAWAG P.S.K. has the biggest centrally managed distribution network in Austria. 1.6 mn retail customers and 60,000 corporate customers trust in us. BAWAG P.S.K. is the first address for Austrian payment transactions. In total the group has approximately 4.900 employees. The BAWAG P.S.K. is 100% owned by a consortium led by Cerberus Capital Management L.P, which includes the Austrian Post AG, Generali Holding Vienna AG, Wüstenrot Verwaltung- und Dienstleistungen GmbH and leading Austrian industrialists.

**About VocaLink**

VocaLink is a specialist payments partner to banks, their corporate customers and government departments. We design and deliver smarter domestic and international automated payments systems, and smarter ATM switching solutions. In fact, our switching platform connects over 60,000 ATMs, the world's busiest network, while our payments platform processes over 500 million payments per month.

Having pioneered electronic payments for over 40 years it's perhaps no surprise that many major organisations have come to rely on our services.

For example, our Real-time Payments Platform is the central infrastructure for the UK's Faster Payments Service, whilst we are working with BGC, Sweden's leading payments provider, to provide outsourced processing for the majority of Sweden's domestic payments.

We are very proud of our service delivery record. Our platforms operate on never-fail technology to ensure total reliability and availability 24 hours a day allowing us to meet our customer needs.

In short, our smarter payments capabilities offer banks, corporates and government departments reach throughout SEPA and beyond.

Vocalink has established a strategic partnership with BBP AG one of the world's largest SWIFT service bureaus providers, BBP is a subsidiary of Fundtech Ltd. (NASDAQ:FNDT).

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