

VocaLink partners with ABN AMRO for SEPA clearing services

Amsterdam, 25 October 2010: VocaLink, the international payments specialist, today announced that it has selected ABN AMRO as its new Liquidity Bridge Bank. This will ensure it can continue to deliver SEPA payments to all available destinations through its interoperability agreement with EBA Clearing.

Several leading European banks use VocaLink's service to secure later cut-off and earlier delivery of payments to key destinations where VocaLink has bespoke arrangements. This enables banks to compete more effectively for corporate payments business, allowing treasurers to conduct business more efficiently and improve their liquidity

Superiority in SEPA services is beginning to emerge as a competitive factor for corporate payments banking business. Corporates, particularly those trading primarily with other businesses, increasingly recognise the value of managing their business from a single account. Banks using VocaLink as their clearing partner stand out because they can accept payment instructions later in the day and/or deliver them more quickly.

Maarten Mol, Chief Operating Officer at ABN AMRO, comments: "Our partnership with VocaLink will provide banks and their customers with greater flexibility in submitting payments. Ultimately, this allows corporate treasurers to do more business and grow their business long-term. In addition, it underlines our position as a leading financial institution in Europe and one of the few banks able to provide this kind of specialist service"

Fred Bär, Managing Director, Euro Services at Vocalink, adds: "Through VocaLink's CSM service, which has been operational since early 2008, banks are already able to submit payments quickly and efficiently. This agreement with ABN AMRO complements our existing service and ensures we can reach 100% of SEPA destinations."

The Vocalink Euro CSM offers a comprehensive range of SEPA payment services, including SEPA Credit Transfers, SEPA Direct Debits and a suite of value-added services such as payment capture and authorisation and mandate management.

Ends

About ABN AMRO

With a rich history dating back to 1720, ABN AMRO is a highly respected and stable banking partner for our clients.

We are proud of our heritage and excited by our potential, with a constant aim to help our customers conduct their business more effectively. The new ABN AMRO offers a complete range of retail, private banking, commercial and merchant banking products and services.

We service more than 6,8 million retail clients in the Netherlands and offer a broad range of financial products and services to private clients, entrepreneurs and corporates via various distribution channels.

On average, we process nearly 6,5 million payments daily.

We employ about 30,000 people, of which over 5000 outside the Netherlands. The bank has an international reach across 28 countries and territories.

Let 180 years of international experience work for you.

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. Safer payments, smarter partner.