

IPBS Wealth Management Software Endorsed By Bermuda Commercial Bank

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International Private Banking Systems Takes Wealth Management Software to Global Market

- Bermuda Commercial Bank Endorses IPBS

Nassau, Bahamas and London, 22 November 2004 – International Private Banking Systems, formerly Data Systems International, the specialist provider of wealth management software for the private banking sector, today announced that it is taking its IPBS solution to the global market.

Over the past 11 years, the company has successfully established a portfolio of clients specializing in offering offshore private banking services. Built on a foundation of product excellence and first-class customer service, International Private Banking Systems is now expanding its offering into North America, Europe and Asia Pacific.

Since International Private Banking Systems began operations in 1993, the company's wealth management solution – IPBS - has been continuously improved and enhanced, in 1998 it was migrated to the Windows platform and now the product is being migrated to the Microsoft.NET platform. International Private Banking Systems now serves clients worldwide encompassing the Bahamas, Bermuda, the Cayman Islands, the Turks & Caicos Islands, St. Vincent and the Grenadines, Uruguay, Vanuatu and the United States. Globally recognised clients include Bermuda Commercial Bank, Morval & Cie, Bank of Butterfield (Bahamas), RBC Royal Bank of Canada and The Winterbotham Group.

Glen Phillips, General Manager, Banking & Custodial Services, at Bermuda Commercial Bank comments: "Having witnessed the low cost of development and ongoing operations, we have been fully operational on IPBS since October 2002 without any problems. The system has proven to be very user friendly and incorporates the necessary safeguards both for daily operating and internal audit controls to effectively safeguard the Bank. The multiple reporting format functionalities available to us have helped us provide top-quality service to our clients. IPBS support staffs are always courteous, knowledgeable, professional and eager to assist our users with their queries, and for additional development issues are always willing to offer suggestions based on sound research, industry standards and best practices"

IPBS is a fully integrated accounting and management information system that provides all of the front, middle and back office support services required by international private banks, trust companies, mutual fund administrators and other wealth management professionals. The system covers the following areas:

- Banking operations
- Trust and company accounting and corporate administration
- Investment and Portfolio management, securities trading and global custody
- Mutual fund administration and share registry
- KYC/AML Risk Based Compliance

IPBS includes functionality for:

- Multi-currency operations
- Multiple-entity with cross module seamless integration
- General Ledger Based
- Straight Through Processing (STP)
- Enter once, update many
- Remote client Internet access

International Private Banking Systems also offers a comprehensive KYC (Know-Your-Customer) product - IPBS/Compliance Manager - which complies with all modern regulatory legislation including the USA Patriot Act with respect to a client's risk potential to the organisation. It offers a built in link to the WorldCompliance database for automated scrubbing of client entities and related parties for protection against Politically Exposed Persons (PEPs) Money Launderers, Fraudsters, Drug Traffickers, Arms Dealers and Terrorists. In addition it has integrated KYC document management for electronic storage and recall of relevant scanned or saved images.

Bruce Raine, Founder and Managing Director of International Private Banking Systems comments: "After many years of providing our valued clients with a high quality private banking solution we are pleased to be in a position to expand our offering across the globe. We are confident of our ability to support our clients whose operations truly follow the sun. An important step in expanding awareness of our capabilities and successful implementations has been to enlist the services of Rivercalm, a highly respected specialist marketing consultancy. We will have a number of new announcements to make over the next few months so we look forward to ensuring the market that we are a viable and worthy provider of end-to-end solutions for all private banking and wealth management needs."

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About International Private Banking Systems

International Private Banking Systems is a specialist provider of wealth management software for the private banking sector. The company began operations in 1993 and the flagship product is IPBS - a fully integrated accounting and management information system that provides all of the front, middle and back office support services required by international private banks, trust companies, mutual fund administrators and wealth management professionals. International Private Banking Systems now serves clients across the globe, including the Bahamas, the Cayman Islands, the Turks & Caicos Islands, Bermuda, St. Vincent and the Grenadines, Uruguay, Vanuatu and the United States.

For more information, please visit www.ipbs.com