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## ANTIGUA COMMERCIAL BANK GAINS COMPETITIVE ADVANTAGE AND GOES LIVE WITH EXTENSIVE AUTOMATION ON THE ALCHEMY PLATFORM

Willemstad, July 15, 2009 --Antigua Commercial Bank (ACB) today announced that they have moved to complete and high efficiency automation of its back office to dramatically boost the bank's financial and customer service performance. The Bank has gone live with a fully automated processing operation on the Alchemy Payment Processing Platform.

"Antigua Commercial Bank had a traditional operation that relied on manual based back office and branch management, commented General Manager Gladston S. Joseph. "With the current global pressures on the financial sector we felt the time was right to make a strategic investment in automating the bank in order to reduce our costs and effectively manage risk in our operation," he added.

ACB joins more than 20 banks throughout the Caribbean which have moved to a model of transparent and highly efficient domestic and international operations. In order to gain a competitive advantage in the highly modernized Antigua & Barbuda market, the bank has chosen one of the most extensive automations of any bank in the region.

As of today, all payments entering or leaving the bank are handled in only a few minutes by the Alchemy platform according to highly stringent financial and security requirements. The bank is now able to offer exceptional customer service by generating manager's checks and banker's drafts electronically, and handling batches of thousands of payments in near real time. This reduces client wait times and the need to visit the branch or call in order to process a transaction.

"Across the Caribbean we have seen that banks realized that in today's highly pressured financial environment, it is necessary to manage the bank in a proactive manner that will reduce costs and risk to an absolute minimum," said Clark Russel, CEO of IBIS Management the creators of the Alchemy Payment Processing Platform. "In today's climate no bank can afford to survive without a payment system working alongside the core banking system to ensure profitable and compliant payment processing."

Antigua Commercial Bank (ACB) is the country's first indigenous bank and public company. ACB is well known for its role in assisting local entrepreneurs and small business people. The Bank operates two branches and two agencies and has the largest network of Automated Teller Machines on the island. (ACB has a staff complement of just over 115 and is one of the largest indigenous commercial banks in Antigua & Barbuda with an audited asset base of US\$290.2 million as at September 30, 2007.

IBIS Management was founded in Curacao and advises banks in more than 20 countries on International Payment processing, risk management and operations best practice.

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