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## **BRITISH CARIBBEAN BANKING GROUP MAKES STRATEGIC DECISION TO AUTOMATE OPERATIONS FOR THREE BANKS ON THE ALCHEMY PLATFORM**

Georgetown, Sept 30, 2009 - - The prestigious British Caribbean Banking Group today announced that it has taken the highly strategic decision to automate its payment processing operations on the Alchemy platform and become one of the first fully automated banking groups in Central America.

Straight-through processing on the Alchemy platform with minimal manual intervention is now standard best practice for ensuring highly profitable, reliable and secure banking operations.

The British Caribbean Banking Group (BCB) is comprised of three banks each with a distinct profile and needs. Belize Bank is the major national retail bank, British Caribbean Bank International handles international banking and British Caribbean Bank in Turks & Caicos is dedicated to private banking.

“Our strategy is to use technology to increase our market-leading position and power further expansion and profitability.” Said Mike Coye, Deputy Chief Financial Officer of the BCB Group. “After very stringent testing and review it became very clear to us that the Alchemy Platform for STP provided a highly completing business case and the best option for moving from manual to fully automated processing.”

The Group’s goal in choosing the Alchemy platform is to achieve straight-through (STP) processing of checks and international wires with high profitability and 100% accuracy and up-time.

“The bank has a sophisticated core banking system that has been extensively customized by an excellent in-house development team, said Clark Russel, CEO of IBIS Management the developer of Alchemy. “The challenge for the bank has been to decide whether to build to their specifications versus buy the Alchemy platform. We are delighted that the British Caribbean Banking Group concluded that Alchemy could provide them with state-of-the-art, secure and reliable processing for all their domestic and international banking needs.

### **Project Details**

The BCB Group has also elected to automate all processing of checks including bankers drafts and the printing of managers checks with the Alchemy Platform. This will ensure much greater efficiencies in the management of payment operations. Most importantly clients of the BCB Group will experience even faster response times from the bank and shorter wait times at when visiting the branch.



The project will also include connecting each of the banks to the SWIFT network via the highly secure and reliable SWISSRoute SWIFT Service Bureau. This service which is used by over 200 renowned banks in Europe and the Caribbean will ensure the rapid and secure management of wire transfers.

### **About British Caribbean Banking Group**

The Belize Bank remains the dominant player in the banking industry in Belize. It has the only branch network covering the entire country (12 branches). With more than 41% market share of loans, and 37% share of deposits, the Belize Bank continues to be the leader in an increasingly sophisticated and competitive banking environment.

The Belize Bank values its tradition of service, built on sound banking experience and the highest ethical standards. With more than US\$645 million dollars in assets, and US\$141 million in capital reserves and a track record of consistent growth, the Belize Bank is a pillar of strength, stability and integrity in the Belizean economy.

### **About IBIS Management**

IBIS Management is a trusted advisor to banks in more than 30 countries throughout the Caribbean and the Americas. IBIS makes banks “profitably efficient” by helping them improve their international payment processing, risk management and operational best practice.

The Alchemy Payment Processing Platform has been developed by IBIS Management’s banking and technology experts to enable banks to run highly automated, profitable, and compliance banking operations that deliver outstanding client satisfaction.

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