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GIROBANK WINS PRESTIGIOUS JP MORGAN ELITE PERFORMANCE RECOGNITION AWARD WITH ALCHEMY PAYMENT PLATFORM FROM IBIS MANAGEMENT

Willemstad, June, 2011 – IBIS Management the leading provider of international payment processing solutions announced today that its client, Girobank, has won the **JP Morgan Elite Quality Recognition Award** for the excellence of its international transaction processing. This prestigious recognition of excellence places Girobank in the top 1% of JP Morgan’s funds transfer clients worldwide.

Girobank joins the elite ranks of previous winners of this prestigious international award which include tier 1 banks including Lloyd’s TSB Dubai, Abu Dhabi Commercial Bank, Sherbank Moscow, and Ahli Bank Saudi Arabia.

The J.P. Morgan Elite Quality Recognition Award recognizes clients that achieved best-in-class straight-through processing (STP) rate of over 99% of fully automated payments. STP is the ability for a transaction to be processed automatically with no manual intervention from the bank’s staff.

“In this era of extreme complexity and regulation we believe it is important to recognize outstanding banks that can serve as a role-model and benchmark for the international banking community” said Mrs. Miryam Gomez of JP Morgan. Girobank is joining the ranks of globally recognized banks that have achieved outstanding and exceptional operational performance.

Girobank achieved this exceptional performance by running its entire payments operation on the highly automated Alchemy Payment Processing Platform from Curacao-based IBIS Management. The award-winning Alchemy Platform which is used by more than 25 leading banks across the Caribbean, Central and South America, enables banks to run a fully automated back-back office and achieve extremely high levels of straight-through processing (STP) for all payment types, Domestic as well as International while maintaining the highest standards in compliance and security

“Girobank has a highly proactive approach to delivering quality and excellence for customers,” said Mr. Eric Garcia, President and CEO of Girobank. “Our strategy of working with the best systems and adopting international best practices has been validated by this important recognition from JP Morgan.



Girobank has a portfolio of highly demanding high-net-worth and corporate clients that expect only the best performance from the bank. To achieve this goal, the bank has been working with IBIS Management for a number of years to fully automate all its channel management, payment operations and back office processing.

“This is a wonderful recognition of the excellence and quality Girobank’s payment transfer department delivers; IBIS Management’s strategic support to the Bank and the bank’s skillful use of the Alchemy Payment Platform to leverage their International business.” said Mr. Clark Russel, CEO of IBIS Management. “Girobank has achieved these highly impressive targets while at the same time expanding their business and introducing new products and services. We congratulate their Management Team, professional staff and shareholders for this extraordinary achievement for themselves specifically and the Dutch Caribbean financial sector in general.

About IBIS Management.

IBIS Management is an award-winning advisor and solution provider to central, commercial and private banks worldwide. IBIS Management’s specializes in making complex SWIFT payment operations, transparent, compliant, profitable and efficient. The company is privately held and was founded in Curacao to enable excellence in financial services.

IBIS Management also provides best-practice advisory services and solutions for SWIFT outsourcing, AML and KYC, Business Intelligence, Automated reconciliations and Basel II readiness. IBIS Management’s business partners include Euronet Services, BBP, World Compliance, SWIFT, IBM and others. Other awards IBIS Management has recently won include the 2010 CAIB Diamond Award of Excellence, 2009 Fatum Best in Business Award, and the 2010 Dutch Caribbean University Best Brand Award. More information about IBIS Management is available at www.ibis-management.com

About Girobank International

The bank’s retail banking operation roots, go back to the year 1965 when it was established as the Girodienst. In 1996 it was transformed into a full fledged service bank corporation under its present name Girobank N.V. Girobank International the offshore bank caters to a fast- growing clientele of sophisticated international private and corporate investors and manages a very high volume of international wires on their behalf. Girobank is located in Curaçao and is licensed and regulated by the Central Bank of Curaçao and Sint Maarten. More information about Girobank is available at www.girobank.an.



About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$2.1 trillion and operations in more than 60 countries. The firm is a leader in investment banking, financial services for consumers, small business and commercial banking, financial transaction processing, asset management and private equity. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the worlds most prominent corporate, institutional and government clients under its J.P. Morgan and Chase brands. Information about JPMorgan Chase & Co. is available at www.jpmorganchase.com

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