

PRESS RELEASE

For immediate release

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Centrale Bank van Suriname signs for the OLYMPIC Banking System

ERI is pleased to announce that the Centrale Bank van Suriname (CBvS) has chosen the OLYMPIC Banking System to support the core business activities of its Directorate of Banking Operations.

CBvS is the central bank of the Republic of Suriname, and as such is responsible for a number of activities, including the money supply, the provision of bank notes and coins, and the management of the bank accounts and reserves of the government of Suriname. In more detail, these include:

- providing money circulation, and promoting and facilitating money transfers through accounts in Suriname;
- acting as the cashier and banker of the State of Suriname;
- acting as banker for the commercial banks (bankers' bank);
- managing and administering the government's reserves of gold and currency;
- compiling monetary statistics including balance of payments data;
- analyzing the different sectors of the Suriname economy;
- supervising credit banks and unions, and also insurance companies and pension funds.

The OLYMPIC Banking System will be used as the core application to support the various activities of the CBvS Directorate of Banking Operations, including:

- Payments
- Foreign Exchange
- Accounting
- Management and distribution of stocks of notes and coins

The ability of OLYMPIC Banking System to fully meet the complex needs of this central bank proves once again the system's flexibility and the breadth of its rich "front-to-back" functional coverage.

The Bank explained that the OLYMPIC Banking System was chosen after a full evaluation process, involving multiple stages and several international vendors, conducted by a bank evaluation committee comprising members from different departments and activities within CBvS. From a technology standpoint, OLYMPIC Banking System's use of technology is considered very modern and interactive, with its flexible Browser-based user interface, and a single integrated database that uses IBM DB2, which is one of the best in the industry.

It was added that the level of fit with their requirements is expected to be very high, and the flexibility afforded by the high level of bank-managed parameterisation means that they will have control of their own systems destiny, with OLYMPIC Banking System being capable to meet a very high percentage of our requirements. The bank's team was said to have performed a very thorough evaluation and selection project, which was monitored and supported by the respected world-class BDO consultancy firm. BDO checked the accuracy and validity of our analyses at every stage in order to ensure that our decision is in the best interests of the bank, the state of Suriname, and its people. The OLYMPIC Banking System is expected to

provide the bank with the functionality it needs for its daily operations and management information provision.

CONTACT

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ABOUT ERI

ERI is an international company specialising in the design, development, distribution and support of the integrated, real time banking and wealth management software package: OLYMPIC Banking System. Operating in many of the major financial centres, ERI is present in Geneva, Zurich, Lugano, London, Luxembourg, Singapore, Paris and Monaco.

ERI employs in excess of 530 highly qualified staff members with a strong focus on providing comprehensive, quality software, successful system implementations and on-going maintenance and support for clients.

Approximately 300 banks and financial institutions across almost 50 countries in Europe, Middle East, Africa, the Americas and Asia have already chosen the OLYMPIC Banking System.