



Allied Irish Bank Selects i-flex as a Strategic Partner in its Business Transformation Process

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Allied Irish Bank (AIB), Ireland's leading financial services company and a top tier bank in Europe, has selected i-flex® solutions (Reuters: IFLX.BO & IFLX.NS), a leading provider of technology solutions to the global financial services industry, as its strategic partner to reengineer its wholesale banking operations.

It will replace its existing systems with the universal banking solution - FLEXCUBE® to enable unified processes across its wholesale operations including access to its products and services for customers on the internet.

AIB will become the fourth FLEXCUBE deployment in Ireland after Citigroup's, Rabobank International's and ACC Bank's already successful implementations.

i-flex's consulting team will assist AIB in a process of business transformation aimed at harmonizing operations, enhancing efficiency and improving customer satisfaction. The FLEXCUBE product suite, together with the process changes instituted by i-flex Consulting, will allow AIB to transform its processing operations across all its locations.

The implementation of FLEXCUBE will create cross-sell opportunities for AIB by consolidating views of customer transactions across all its lines of business. It will also further enhance AIB's ability to rapidly design and deliver innovative financial products.

In the presence of an ever evolving and complex regulatory environment i-flex Consulting will help AIB implement a process for compliance that facilitates the prevention and detection of issues.

Marcel McCann, AIB Group Business Architect said: "After an exhaustive and thorough analysis of the application vendors in the market we chose i-flex and its market leading FLEXCUBE application. It gives us what we require – the ability to both envision a framework for the future and the technology to achieve it. With i-flex as our solution partner for core banking operations we are confident that we can both improve our processes, customer services and our profitability."

V. Senthil Kumar, Chief Executive Officer, i-flex solutions bv, said: "AIB is a very strategic customer win for i-flex. We are certain that FLEXCUBE and our Consulting Services will deliver the results for AIB's success in the market and offer the financial products and services that they require — the material on which it has built its formidable reputation."

The implementation of the FLEXCUBE suite by i-flex will begin in February 2006 and the first phase - which includes operations in Ireland, Great Britain, Northern Ireland, Jersey, the Isle of Man and Poland - is scheduled to be completed within 24 months.

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO & IFLX.NS) is a world leader in providing IT solutions to the financial services industry, with more than 595 customers in over 115 countries. i-flex's range of products, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk.

*IBS (UK) has ranked FLEXCUBE as the No. 1 banking solution in the world for three consecutive years 2002, 2003 and 2004.

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