



Cristal Live at EBA Clearing to provide enhanced liquidity management in Euro1

Since 26th May 2006, the EBA CLEARING Company offers a new feature in its EURO1 high-value payment system – *Flexible Settlement Capability* - that increases the capability of its Participants to manage their liquidity position in the system during the day. The Flexible Settlement Capability core system is based on Cristal – the Diamis flagship software featuring pan-European liquidity management and payments processing. Cristal integrates new functionalities to provide EBA Clearing with end-to-end settlement process monitoring and enhanced liquidity management (intra-day Pre-Funding and Liquidity Distribution).

70 major European banks already participate directly in the EURO1 system. With these enhancements in place, the EURO1 system provides the banks with immediate and earlier processing of payments, reduced debit and credit balances, earlier availability of liquidity for smoother end-of-day settlement, while decreasing the requirement for inter-system liquidity swaps. The Flexible Settlement Capability also enables intra-day cash transfers between EURO1 and Target, and soon Target 2.

Gilber Lichter, CEO of EBA Clearing, said : *“We have entrusted the implementation of the Flexible Settlement Capability to Diamis, who was already our partner through providing banks with solutions for connection to the EURO1, STEP1 and STEP2 systems. Banks already appreciate the advantages of this platform, which supports all the functions required to provide them with enhanced liquidity management “EBA CLEARING has now a flexible infrastructure that can readily settle in TARGET2 and is open for further business enhancements”.*

“Diamis is proud to see EBA CLEARING running Cristal and thus joining Commercial Banks and Market infrastructures that already entrusted Cristal capabilities to meet the TARGET2 compliance, “said Jean-Pierre Arens, CEO of Diamis. “We are confident that the EBA banking community is satisfied with these enhanced liquidity management services provided by EBA clearing, which allows them to get a head start in the implementation of the Single Euro Payments Area.”

About Diamis / Cristal

Joint subsidiary of AtosEuronext Market Solutions and Steria, Diamis' mission is to deal with the entire spectrum of Inter-banking payment systems, connectivity solutions and management of the payment value chain. Diamis offers solutions, professional services and project integration, managed services and Service Bureaux to help Banks to meet the challenge of SEPA.

Cristal, the Diamis' flagship software, is a “single-window” platform to access high-value and cross border low value payment systems, providing payments monitoring, pan-euro liquidity management and treasury forecast.

Enhanced for TARGET2 compliance, Cristal is running within a large number French and European banks (6 out of the top 15 European ones), and by CCPs and ICSDs like LCH Clearnet and Euroclear.

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The EBA CLEARING Company, www.abe.org, was established in June 1998 by 52 EBA clearing banks as a separate entity to operate the EURO1 large-value payment system (launched in November 1998) and the STEP1 low-value payment system (launched in November 2000). EURO1 and STEP1 provide an efficient, secure and cost-effective infrastructure to the banks in Europe for channelling their commercial and large-value cross-border payments. EURO1 and STEP1 are based on the messaging infrastructure and computing facilities provided by SWIFT. EURO1

settles at the end of the day via a settlement account at the European Central Bank. The average number of daily transactions processed by the EURO1 and STEP1 systems today amounts to over 190,000 for a total value of around €180 billion. EURO1 comprises 70 direct bank participants and 58 indirect participants; STEP1 includes over 116 participants. Since April 2003, EBA CLEARING has been managing and operating STEP2, a pan-European ACH-service for mass payments in euro. At present, STEP2 counts 105 direct participants and more than 1,500 indirect participants. STEP2 processes almost 250,000 payments per day.

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