

FOR IMMEDIATE RELEASE

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WFG AND THE GLOBAL ELECTRONIC BANK SERVICES BILLING STANDARD (BSB) BACKGROUND

In November 2003, GE Capital, along with WFG, initiated a group that came to be known as IBC - International Bank Compensation. This was and is a common interest group with a simple objective: "Obtain an Electronic Billing Statement From International Banks in a Standard Format". In 2004 and early 2005, IBC interest, recognition and participants grew. US based multi-nationals substantiated the lack of useable billing information from offshore banks and the favorable USA 822 experience spurred interest in a global standard.

In August 2004 TWIST (Treasury Workstation International Standards Team) established a group to develop the international bank billing standard. TWIST is an open standards group based in London devoted to the formulation of electronic financial transaction standards in an XML format.

The group was charged with developing a "Requirements" document which defines the data content at the following levels: data as contained in the 822 for compatibility purposes, regional tax rates / charges / explanations, and currency translation rates.

The TWIST development group consists of 23 members including 9 banks. The group is chaired by Robert Blair of JPMC.

WFG is a member of this group and is instrumental in the success of the effort. Steve Weiland's major contribution is to insure that the standard provides all the data content currently provided by the 822.

The banks in the group are ABN Amro, Barclay's, Bank of America, Citigroup, Danske Bank, Deutsche Bank, HSBC, JPMC and Westpac.

As of September, 2005, the IBC group had approximately 90 multi-national corporate members, some of which are BRM customers. In September, 2005, the TWIST standards group delivered the "Requirements" document to TWIST technical people for translation into an XML schema. In October, 2005, TWIST announced general availability of the draft version of the "Requirements" document and the XML schema. This information is available on the TWIST web page at www.twiststandards.org

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