



## Press Release

### **Clear2Pay harvests further success in China with BNPP (China) CNAPS project**

Clear2Pay connects BNP Paribas (China) to local CNAPS payments infrastructure

**Shenzhen/ Boston, 2 October 2007 - – Clear2Pay, the international technology provider of next generation payment solutions for financial institutions announces its agreement with BNP Paribas China for the CNAPS Core Payment System (CCPS) project at the start of the SIBOS Conference in Boston, USA.**

The CCPS projects will connect the payment operation of BNPP China to the China Advanced Payment System, the so-called CNAPS infrastructure for both high value payments and bulk payments processing, which will ensure that BNP Paribas China is fully integrated and connected with the local Chinese banking system.

“This solution will give us the ability to have full Straight-Through-Processing for all local currency transactions, thus providing us with a foundation to offer our customers a broader range of services. This will enable us to expand our business in China, says Charles Chen, Head of Cash Management at BNP Paribas (China). The system will be used by all BNPP China entities with a launch in the Shanghai and Beijing branches.

“China is going through a series of payment reforms, a move away from a wide range of national schemes into fewer more centralised clearing systems”, states Michel Akkermans, Chairman and CEO of Clear2Pay. “Foreign banks operating in China need to be able to connect to local payment infrastructures such as CNAPS, whilst at the same time being able to reconcile with their own internal systems. We are delighted that a top rated bank like BNP Paribas turned to Clear2Pay to facilitate their payments processing in China.”

The Clear2Pay China office is home to over 40 staff with a sales team headed up by Chan Mun Kiat and Frank Wu.

**Note: Picture available for download on the press section of the Clear2Pay website: [www.clear2pay.com](http://www.clear2pay.com)**

Left to right: Chan Mun Kiat, GM Clear2Pay China, Jusiah Choi, Director & Deputy CEO, BNP Paribas (China) Limited, Jack Li, COO, Clear2Pay China.

#### **About Clear2Pay**

Clear2Pay is an innovative financial technology company focused on delivering globally applicable solutions for secure, timely electronic payments. Headquartered in Brussels, Belgium, the company facilitates banks and financial organisations in their provision of payments services. Clear2Pay's technology helps to reduce transactions processing costs, and to deliver new, compelling payment services in a competitive way. Clear2Pay's payment solutions offer organisations easy, branded ways for their customers to pay online: from complex trade-supporting business-to-business environments, through e-commerce applications, to retail payments and remittance services. Functions embrace payments origination, reporting, linkage with back-office processing systems, clearing, netting and settlement. Clients include global and major regional financial institutions such as ING, SEB Kort, VISA, MasterCard, ABN AMRO, Nordea, Abbey National, Fortis Bank, ANZ and Commonwealth Bank. Clear2Pay operates out of Belgium, the Netherlands, Poland, Spain, United Kingdom, United States, Australia, China and Singapore and currently employs 260 staff. More information is available on [www.clear2pay.com](http://www.clear2pay.com)

**For more information:**

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