

**For Immediate Release**

**RBS and Accountis Announce Electronic Invoicing Partnership**

RBS to resell Accountis' e-invoicing service to corporate customers

**London UK, Tuesday 17th June, 2008:** Accountis Ltd, a Fundtech company (NASDAQ: FNDDT) and leading global provider of secure financial document exchange and payment systems, today announced a multi-year agreement with The Royal Bank of Scotland ("RBS") to provide the bank with an RBS branded e-invoicing solution and service.

The partnership deal enables RBS to provide a VAT compliant e-invoicing service to their corporate customers. RBS customers who implement the service can replace slow and costly paper-based processes with a faster, more efficient and environmentally friendly technology.

Corporates currently have very little overall visibility of the Financial Supply Chain. The Accountis e-invoicing service provides detailed status information, such as proof of delivery, acceptance, query and approval status for all documents involved in a business transaction from Purchase Order to Invoice.

Treasury experts recognise that invoice receipt and discrepancy resolution are the most costly elements of the process. The service provides real time dispute management that enables our customers to optimise the speed with which exceptions are resolved.

The detailed reporting on the status of business transactions provide greater visibility of the Financial Supply Chain and enables corporates to optimise their working capital requirements.

The use of the bank e-invoicing service within the Accounts Receivables department provides corporates with improved operational efficiencies and, more importantly, with quicker payments, reduced 'days sales outstanding' and reduced working capital requirements. It also facilitates the bank provision of invoice-based financing services. The

use of the bank e-invoicing service within the Accounts Payables department provides corporates with the opportunity to implement efficient early payment discounting schemes, thereby reducing spend. It also provides detailed and fine-grained visibility on order book and enables further bank trade finance services.

Overall, e-invoicing provides corporate clients with significant benefits and provides RBS with a powerful addition to their suite of corporate services. Ian Watkinson, Head of E-Invoicing for RBS, explains;

*"For our customers we see e-invoicing as a fast-track to saving time and money. In addition to eliminating paper and automating manual processes, users of the service will quickly benefit from real-time document management, faster settlements and better working capital optimisation."*

*"AT RBS, we see e-invoicing as a strategic addition to our existing product portfolio. By offering additional transaction services such as e-invoice delivery, we will gain greater visibility of our customer's end-to-end, financial supply chain transactions. This will help us to improve our understanding of their business and strengthen our long-term relationship. It also places us in a better position to offer additional services such as supplier finance provisions and other innovative finance arrangements."*

Peter Radcliffe, Executive Chairman, Accountis, said: "The e-invoicing marketplace is growing substantially and customers are demanding a simple but flexible service they can trust. We are delighted that RBS has recognised this need and has chosen to partner with Accountis to offer a best-in-class service to their customers. This partnership places both Accountis and RBS in an excellent position to fully embrace this growing opportunity."

#### **About Fundtech**

Fundtech (NASDAQ: FNNDT), was founded in 1993, and is a leading provider of software and services to banks of all sizes around the world. Payments systems include wire transfers, ACH origination, cross-border payments and remittance. Cash management systems are designed for large corporate through small business clients. Fundtech is a leader in SWIFT services, operating one of the world's largest SWIFT service bureaus in the world. We offer an extensive line of financial supply chain applications including electronic invoice presentment and supply trade financing. And we are the leading provider of CLS systems to the world's largest banks. More than 750 clients throughout the world rely on Fundtech solutions to improve operational efficiency and provide greater competitiveness through innovative business-to-business services. For more information, visit [www.fundtech.com](http://www.fundtech.com).

#### **About Accountis**

Accountis is a wholly own subsidiary of Fundtech Ltd., and provides secure financial document exchange and payment systems to companies globally. Processing over 1 million transactions every day the Accountis trusted payments network is used by many of the world's largest corporations to

leverage existing systems and maximise efficiencies across the financial supply chain. Solutions in the Accountis portfolio include international Electronic Invoicing solutions, secure document exchange facilities and payment services such as BACSTEL-IP, Direct Debit collections and card balance transfers. For more information, visit [www.accountis.com](http://www.accountis.com).

### **About RBS**

**The Royal Bank of Scotland Group ("RBS")** is one of the world's leading financial services companies providing a range of retail and corporate banking, financial markets, consumer finance, insurance, and wealth management services. RBS Group operates in over 50 countries across Europe, the Americas, Asia and the Middle East serving more than 40 million customers and employing more than 170,000 people. In addition to the provision of a full range of banking services under The Royal Bank of Scotland and NatWest brands, RBS Group also includes ABN AMRO, Citizens Financial Group, Ulster Bank, Coutts Group, Direct Line and Churchill.

### **Forward Looking Statements:**

This news release contains forward-looking statements made pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements may include, but are not limited to, projections of revenues, income or loss, capital expenditures, plans for growth and future operations, competition and regulation. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted or quantified. When used in this Release, the words, "estimates," "expects," "anticipates," "believes," "plans," "intends," and variations of such words and similar expressions are intended to identify forward-looking statements that involve risks and uncertainties. Future events and actual results could differ materially from those set forth in, contemplated by or underlying the forward-looking statements. The factors that could cause actual results to differ materially from those discussed or identified from time to time in Fundtech's public filings, including its Annual Report on Form 20-F for the year ended December 31, 2007, including general economic and market conditions, changes in regulations and taxes and changes in competition in pricing environment. Undo reliance should not be placed on these forward-looking statements, which are applicable only as of the date hereof. Fundtech undertakes no obligation to revise or update these forward-looking statements to reflect events or circumstances that arise after the date of this Release or to reflect the occurrence of unanticipated events.

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