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BANK OF INDIA NEW YORK SELECTS GIFTS SOFTWARE'S "GIFTS ICSWEB" INVESTIGATION & COMPENSATION SYSTEM

January 2008 New York, NY -- GIFTS Software, a leading provider of funds transfer, e-banking and anti-money laundering solutions, announced today that Bank of India New York has selected the "GIFTS ICSWEB" investigation & compensation system.

The ICSWEB solution will allow Bank of India to offer superior customer service and streamline operations while significantly reducing costs. ICSWEB is a comprehensive system designed to automate the investigation & compensation cases received by a bank. The system is delivered with a library of Best Practices and custom investigation templates that have been developed over the past several years. The database and its associated template files are easily modified to insure that all cases are processed in a uniformly consistent manner as required by Bank policy.

Bank of India is one of the oldest commercial banks in India, with presence all over India and the world. Founded in 1906, the bank has a glorious history dating back to the early years of this century. Today, Bank of India has over 2594 branches spread all over India and 23 branches/offices overseas - in 10 countries, spanning all time zones.

GIFTS Software has been successfully providing software solutions to the financial community since 1996. Our product line includes comprehensive compliance solutions, wire transfer, e-banking and customer relationship management systems designed to meet the demanding needs of the financial community. To discover how the GIFTS family of products can help streamline your business process, reduce costs, improve customer service and mitigate operational risks, please contact Paul Gdanski or Paul Campanaro at 646-865-1301, Ext. 240 or 217, or via email at pgdanski@giftssoft.com or pcampanaro@giftssoft.com