



GIFTS Software Inc.

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WORLD'S LARGEST BANK SELECTS SEVERAL GIFTS SOFTWARE'S PRODUCTS TO HELP LAUNCH U.S. CLEARING OPERATION

August 28, 2008 New York, NY - GIFTS Software Inc., a leading provider of integrated funds transfer, anti-money laundering, e-banking and customer relationship solutions, announced today that Industrial & Commercial Bank of China, China, "the world's largest bank by market value", has purchased several GIFTS software products. These products will help launch the U.S. Clearing Operation of the Bank's recently FRB approved New York Branch.

The Bank has selected to install the following three GIFTS Software products:

eGIFTS - enhanced **G**lobal **I**ntegrated **F**unds transfer & **T**elecommunications **S**ystem, is an exciting next generation browser based system designed to automate the Payment (Fed, CHIPS, ACH) and SWIFT message processing of a bank. **eGIFTS** supports an advanced integrated fuzzy logic OFAC/SDN filter allowing the Bank to adjust the degree of misspelling against OFAC entities for both payments and SWIFT messages. An exclude rule feature helps to reduce false positives for known "good guys".

eGIFTS utilizes the latest hardware and software technologies and uses the powerful Oracle Database to support both local and remote hot backup. The system is hardware independent and is currently running on several platforms; Intel/AMD Windows 2003 Server, IBM PSeries & i5 Servers under AIX O/S and Sun Solaris.

Standardized interfaces for many popular core banking systems are supported to simplify the implementation of **eGIFTS**.

GIFTSWEB EDD – GIFTSWEB **E**nhanced **D**ue **D**iligence System is a powerful Anti-Money Laundering System designed to meet BSA/AML compliance requirements as dictated by the USA Patriot Act. The product is also installed in many other countries and has been designed to meet local compliance & regulatory reporting requirements. The bank will install the following three modules:

Subpoena/Inquiry Module – allows the user to perform real-time inquiries against a database of transactions to respond to regulators, subpoenas or internal inquiries.

Profiler Module – provides AML & terrorist financing detection scenarios developed over the past seven years. Also provides the ability to filter transactional or customer data against any number of lists including PEPs, 314A, OFAC/SDN List, Local Country Sanction Lists, FSA, and NCCTs.



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Global Integrated Funds Transfer & Telecommunication System

Patterning Module – develop transaction patterning detection scenarios for each account or group of accounts allowing periodic comparison of current activity to an historical baseline to report unusual variances.

EDD Case Management – integrated case management with configurable workflow assists the bank to document its investigative process & file regulatory forms electronically.

ICSWEB – Investigation & Compensation System – is a comprehensive system designed to automate the logging, tracking, control, correspondence generation, adjustment and reporting of investigation & compensation cases received by a Bank. An expert link rules database presents the investigator with appropriate correspondence templates for the specific case type and guides the investigator through the case to insure a consistent and professional reply. Interfaces to the SWIFT network and the bank's payment system further help streamline the processing of these important investigation cases and help reduce costs.

About the Bank

Since its foundation in 1984, Industrial and Commercial Bank of China has fully undertaken industrial and commercial credits and savings businesses which were originally transacted by People's Bank of China, therefore it has taken on the responsibility of accumulating the social wealth and supporting the national construction.

In 2005, Industrial and Commercial Bank of China has reformed the shareholding system and officially changed its name to "Industrial and Commercial Bank of China Ltd. (Referred to as "ICBC"). In 2006, ICBC has been successfully listed in both cities of Shanghai & Hong Kong simultaneously.

In China and 13 other countries and areas all over the world, ICBC has 381,713 motivated, experienced staff, providing various and excellent financial products and services for 170 million individual customers and 2.72 million corporate customers.

With its leading market position, high quality customer base, diversified business structure, strong ability of innovation, market competitiveness and excellent brand value in China, ICBC is now helping customers from all over the world to manage assets and create wealth with its sincere services and professional abilities, aiming at developing and improving itself to a leading international modern financial enterprise.

About GIFTS Software Inc.

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 Campanaro or Paul Gdanski at 646-865-1301, Ext. 217 or 240, or via email at pcampanaro@giftssoft.com or pgdanski@giftssoft.com.

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