

## Accountis Press Release

# Singer & Friedlander Get Secure Payments

### ***Bank uses Accountis and nCipher solutions to process BACSTEL-IP transactions***

**23rd February 2006:** Accountis and nCipher plc (LSE:NCH) today announced that financial services group Singer & Friedlander has deployed their combined payment and security solutions to process BACSTEL-IP transactions.

Singer & Friedlander Ltd, whose principal activities consist of specialist banking and investment management services, is using Accountis BACSActive-IP Enterprise with nCipher payShield™ hardware security module (HSM) to process payment transactions and submit digitally signed files to BACS.

BACSActive-IP from Accountis is the UK's best selling, new BACSTEL-IP software. BACSActive-IP Enterprise is a powerful web-based solution which enables Singer & Friedlander to maintain all its payment data on a single server whilst allowing thin client access to an unlimited number of workstations. Users throughout the organisation can access BACSActive-IP via Internet Explorer to create, authorise and submit payment files to BACS. The BACSActive-IP Enterprise API was integrated with Singer & Friedlander's existing systems. Additional custom work was carried out for extra security levels for signing, submitting and report retrieval.

"A secure and reliable payment system is of critical importance to sophisticated financial service groups like Singer & Friedlander," said Rhys Jones, Managing Director of Accountis. "The Accountis flexible API, scalable architecture and unique security modules make us the ideal choice for Singer & Friedlander, especially given its distributed office network. We have built up an excellent working relationship with Singer & Friedlander during this project, and we look forward to further extending the Accountis Core platform within the organisation in the future."

As Singer & Friedlander process large volumes of payments on a daily basis BACSActive-IP Enterprise was integrated with nCipher's payShield for BACSTEL-IP HSM to process unattended submissions.

The payShield for BACSTEL-IP range of HSMs specifically addresses the security requirements mandated by BACS for those customers who wish to perform unattended submissions. The HSM manages the private cryptographic keys used in the Public Key Infrastructure (PKI) that underpins BACSTEL-IP.

“The ability to automate payment transactions is extremely important to organisations processing high volumes as are the associated security practices that reflect the critical nature of these systems. The deployment of HSMs is the best approach for establishing a certifiable level of security and providing the necessary performance for high volume installations. nCipher’s payShield HSMs satisfy the stringent requirements defined by BACS,” says David Franklin, VP of Sales for EMEA at nCipher. “nCipher’s hardware products are already deployed within the BACSTEL-IP infrastructure to secure the cryptographic keys and certificate management process for the IP-based electronic payments network. We are delighted to work with Accountis to address the needs of prestigious organisations such as Singer & Friedlander as it completes its migration to the new BACS system.”

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#### **About Singer & Friedlander**

Singer & Friedlander is a specialist banking and investment management group. Its business is divided into three main areas: banking, asset finance and investment management. In 2005 the Singer & Friedlander Group was acquired by Kaupthing Holdings UK Limited, a wholly owned subsidiary of Kaupthing Bank hf. Kaupthing is a Nordic bank, operating in ten countries and headquartered in Reykjavik. It is quoted on both Reykjavik and Stockholm stock exchanges. Visit [www.singer-friedlander.com](http://www.singer-friedlander.com)

#### **About Accountis**

Accountis provides secure financial document exchange and payment systems to large and medium sized organisations globally. Its client list includes organisations from a number of industry sectors including banks, government departments, financial services companies and large charities. Accountis is at the forefront of standards development as a sponsor member of OASIS and BASDA. The Accountis system is compliant with the EU VAT Directive and can also play a role in the requirements of Sarbanes Oxley 404 compliance. Integration with Trust schemes such as Identrus and full use of PKI allowing the use of Digital certificates either on Smart Cards or Hardware Security Modules ensures state-of-the-art security throughout the system. Accountis partners with a number of hardware vendors and professional services companies to provide complete end-to-end solutions for its clients. Its partner list includes the likes of nCipher, Thales and First Data International. Accountis is

also accredited to work with all major UK banks, APACS and BACS.

### **About nCipher**

nCipher is a leading provider of cryptographic security, enabling our customers to meet the challenges of verifying identity, protecting data and complying with security regulations. nCipher's solutions provide a unified approach to cryptographic management providing strict access controls and high assurance trusted processing, overcoming traditional issues of scalability, performance and weak platform security. The world's leading organizations work with nCipher to protect security critical systems such as web site infrastructure, online banking and payment processing networks, PKI, web services, databases and digital rights management schemes. nCipher is the winner of the Microsoft Security Solution of the Year award 2004. The company is listed on the London Stock Exchange (LSE:NCH) and is a member of the FTSE TechMARK and FTSE4Good indices with offices in Cambridge, UK; Boston, Washington, Hamburg and Tokyo. For more information on nCipher, visit [www.ncipher.com](http://www.ncipher.com)