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NEWS RELEASE

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STANDARD CHARTERED BANK EXTENDS SPECTRUM LICENSE AGREEMENT FOLLOWING ITS ACQUISITION OF AMERICAN EXPRESS BANK

Following its acquisition of American Express Bank on February 29, 2008, Standard Chartered Bank has extended its software license for Financial Software Systems' Spectrum Treasury System. Standard Chartered Bank has licensed 14 additional sites for the Spectrum system, and has engaged Financial Software Systems to expand and customize Spectrum to meet the needs of the bank's rapidly growing Private Banking business. The 14 additional Spectrum sites licensed by Standard Chartered will complement the bank's initial Spectrum implementations in Hong Kong, Jersey and Singapore.

Standard Chartered Bank Group is one of the largest financial institutions in the world, with total assets of over USD 325 billion and a network of over 1,700 branches and outlets in more than 70 countries across the Asia-Pacific region, South Asia, the Middle East, Africa, Europe and the Americas. With the acquisition of American Express Bank, Standard Chartered's Private Bank is now working to integrate the best elements of the two bank's financial products, client service processes and technologies. Standard Chartered has chosen Spectrum to be its platform for trading, credit and collateral management, and client reporting for the combined Private Bank.

Michael Wee, General Manager - Asia Pacific for Financial Software Systems, commented, "We are delighted to be expanding our relationship with the Standard Chartered Bank Group. To integrate Standard Chartered's and American Express' private banking businesses into a single platform, Standard Chartered was seeking a system that supported a wide range of financial products, that provided complete credit and collateralized trading support, and that was flexible enough to meet client reporting needs across multiple countries and multiple languages. Given the very broad reach of the combined banks, it is a privilege to have been chosen once again to be the provider of Standard Chartered's global Private Banking trading platform. We will be working very closely with Standard Chartered to provide the sophisticated, customized, cross-asset financial products that have become a hallmark of Private Banking and Wealth Management."

Spectrum provides complete Wholesale and Private Banking trade management functionality for foreign exchange, interest rate, equity and derivative products. Of particular importance for Standard Chartered's and American Express Bank's Private Banking businesses, Spectrum contains industry-leading technologies for managing credit and collateral relationships, and for managing, monitoring and reporting client trading activities. Spectrum is distinguished by a unique middle-tier calculation engine and a unique middle-tier data distribution service. Spectrum's calculation engine provides instantaneous calculation of clients' limits and/or collateral requirements, and makes possible real-time limits and collateral checks. Spectrum's data distribution service connects the Spectrum data engine to a wide variety of position management tools and allows Spectrum to scale globally. Spectrum is a multi-lingual system that provides real-time web reporting capabilities for client statements and notices.

Financial Software Systems is headquartered in Horsham, Pennsylvania, producing Portfolio Management and Client Relationship Management software for banks, fund managers and corporations. Financial Software Systems supports some of the leading financial institutions around the world. For further information, please contact Jim Mckeon in the United States at (1) 215 784 1100, Michael Snoek in London at (44) 207 709 7766, or Michael Wee in Singapore at (65) 6438 3733. You may contact Financial Software Systems' through the internet by visiting the firm's web site at www.finsoftware.com.