



NetSol Technologies

Press Release

Kaupthing Singer & Friedlander Premium Finance streamline business with new web based credit card facilities

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Like so many finance businesses Kaupthing Singer & Friedlander Premium Finance (KSFPF) pride themselves on their customer service. Continuous improvement is an essential component of this modus operandi and for KSFPF with high volume processing; there has been particular emphasis on streamlining the business processes so that human touch points are reduced to an absolute minimum.

In 2006 following a detailed operations study, KSFPF commissioned NetSolCQ, supplier of their bespoke contract administration system - LeaseSoft Premium Finance, to develop fully integrated credit card payment and refund facilities.

Adrian Tilley, Business Development Manager at KSFPF had the responsibility for selecting a suitable credit card provider. Following a review of four potential card services, Streamline was selected. Streamline is a service provided by a member of the Royal Bank of Scotland Group. Key factors in this decision were;-

- Direct links to the clearinghouse - whereas some solutions involve working through a software supplier, the Streamline solution links directly to the clearing house. This is an attractive option, eliminating all the issues that can arise when additional 3rd parties are involved - both practical problems that may crop up during set up and with ongoing support as well as the additional costs.
- Flexibility - designed as a web service, the solution has built in flexibility for handling site-to-site operations backed up with a suitably structured and cost effective licencing model.
- Online reporting is a real benefit, significantly simplifying banking reconciliations
- Streamline has the necessary credentials of a blue chip provider, with an acknowledged track record.

The new integrated credit card facilities were developed to communicate with the Streamline web service with XML messaging over https. This deploys standard modern technology, which was easy to integrate with the existing functionality, and also easy to support. In addition, the new facilities had to conform to The Payment Card Industry Data Security Standard (PCI DSS) and an Authentication process completed. As part of the design, particular focus was given to the Arrears processes for both collecting and refunding card payments.

Jon Baker, Operations Manager at KSFPF stated *"The credit card implementation has been an immediate success, very well received by our customers and with tangible benefits seen in our Accounts and front office operations teams. The development is part of a defined programme of work, which builds on our systems investment strategy. This is essential to support both our short and longer term business goals."*

Ian Davies, NetSol Technologies Project Manager commented, *"Having implemented credit card facilities for other customers, we were delighted when KSFPF approached us to undertake this development. Our ongoing investment in new technology solutions for our core product and our industry expertise means that we are well placed to take on developments such as this. It is very satisfying for our teams when customers can see a real difference in their business processes resulting from enhancements to the system."*

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EDITORS NOTES

About Kaupthing Singer & Friedlander Premium Finance

For more information about Kaupthing Singer & Friedlander Premium Finance, please visit the company website:
www.kaupthingsingers.co.uk/premiumfinance/

About NetSol Technologies

NetSol Technologies provides Lease**Soft** software and services to the global financial services industry and is recognised as a premium provider of software solutions to the asset, motor, wholesale and premium finance sectors. NetSol Technologies with over 100 clients and 700 employees offers it's world-class software solutions and services through offices in the USA, UK, Pakistan, Australia, China and Thailand.
Please visit the company website: www.netsoltek.co.uk

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