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## PRESS RELEASE

### **Jamaica Teachers' Association Co-operative Credit Union Ltd. (JTACCUL) Signs Agreement to Convert to **smartsolution's** **Universa**<sup>(TM)</sup> Core Banking Platform**

**smartsolution's flexible, feature rich and cost effective state of the art platform  
enables and fully supports JTACCUL's customer service strategy**

**Aurora, Ontario, Canada.** – **smartsolution**, a leading provider of financial management solutions, announced recently the successful signing of a binding Agreement to convert Jamaica Teachers' Association Co-operative Credit Union Ltd's existing banking system to **smartsolution's Universa**<sup>(TM)</sup> Premier Core Banking System on a date to be determined in 2014. **Universa**<sup>(TM)</sup> is a state-of-the-art, browser-based banking platform, written from the ground up, using the latest industry standard technologies. In 2012, **smartsolution** completed three successful conversions to its **Universa**<sup>(TM)</sup> platform and already has signed commitments for conversions in 2013 and 2014. Once the installation at JTACCUL goes "live", it will mark **smartsolution's** first **Universa**<sup>(TM)</sup> platform installation in the Caribbean, an area where **smartsolution** currently services a respectable number of clients via one of its older banking systems.

"We are delighted to have made the decision to upgrade to the new **Universa**<sup>(TM)</sup> banking platform. After a careful and detailed analysis of competing products from at least 3 other vendors, the **Universa**<sup>(TM)</sup> platform from **smartsolution** was the clear winner due to its state of the art technology, industry expertise, and proven track record" said Mrs. Barbara Gascoigne, General Manager, JTACCUL. She stated further that the staff and management of the Credit Union are excited about the enhanced capabilities of the new banking system. "We are confident that the **Universa**<sup>(TM)</sup> banking platform will enhance the Credit Union's competitiveness and enable the organization to meet the challenges of an ever-changing financial services marketplace," added Mrs. Gascoigne.

In existence since 1959 when it began operations with an initial 167 members and a starting capital of \$2,000, JTACCUL is today a full-service financial institution that boasts over 32,000 members and assets of \$9.8 Billion. It is the largest Credit Union in Jamaica (measured in assets, loan and savings portfolios) and the largest teachers' credit union in the Caribbean that offers everything a member needs, from day-to-day banking to long-term investments. In 2007, and for the past 3 years, JTACCUL was named Jamaica's MEGA Credit Union. Total revenues for the year ending 2012 amounted to more than \$1.2 Billion.





“We were pleased and excited when JTACCUL chose to convert to our **Universa**(™) platform to support the credit union’s focus on customer service over the coming years,” said Iean Tait, President and CEO, **smartsolution**. “With JTACCUL agreeing to join our ever growing **Universa**(™) client list, we are confident in inviting any financial institution looking to upgrade to a modern, flexible and robust core banking platform at a competitive price, to join our team.”

For more than 37 years, **smartsolution** and its group of companies has provided innovative core banking systems and financial management solutions to financial institutions worldwide. **smartsolution** supports a client base of more than 60 financial institutions, including some of the top Canadian and Caribbean Credit Unions.

#### **About **smartsolution****

As a privately owned Canadian company, **smartsolution** provides core banking systems and financial management solutions to Credit Unions, Banks, Trusts and other financial institutions across Canada and the Caribbean. We pride ourselves on our attention to detail and on our team of qualified experts focused on providing exceptional service and support. Our strengths lie in our efficiency, our understanding, and our expertise.

#### **For more information:**

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