

**Location:** New York & Sydney  
**Date:** October 9<sup>th</sup> 2006

**Headline: SEI signs up for TaxReclaim Service Bureau**

GlobeTax announced today that, in a move to streamline their tax processing, SEI has signed up to GlobeTax's TaxReclaim Service Bureau (TRSB) on SWIFT. TRSB is one of a number of service bureaux available on the SWIFT network which enhance SWIFT's offerings to members who wish to increase the level of automation in corporate actions. TRSB can be used either with FileAct or FIN message types. SEI will use FileAct to transmit data to the service bureau.

**Linda Bookheim**, Senior Business Manager with SWIFT said, "We are very excited about the TRSB coming online with new clients. In recent presentations we have used GlobeTax's process as an example of how corporate actions can become STP for our members, by using SWIFT connectivity. At SWIFT, whenever we can assist the market to make a process more efficient and secure by using our network, we are eager to explore innovative ways to make that happen. We believe that the TRSB is an exciting development in corporate actions automation where SWIFT is well positioned to take a leading role in the industry."

**Len Lipton**, VP of Marketing for GlobeTax said, "SEI was intrigued when we first discussed the TRSB concept with them. They were looking for a way in which they could send client and income transaction data to us in a totally secure format. We explained that the service bureau process would allow them to send data via an Additional Destination Banking Institution Code (ADBIC) registered to them, but which we would administer. So essentially, they are sending the data to themselves in a 100% secure, non-repudiatable format – and far less costly than any of the alternatives."

**Eric Miller**, Manager of Investment Processing Solutions with SEI said, "SEI's solutions are focused on helping our bank clients reduce their operational and business risk and enable straight through business processing. When conducting our search for a comprehensive tax reclaim solution, we were impressed by the automation and security features of TRSB.. Tax reclaim is a complex area for our clients and this solution will provide them increased efficiencies and reduced risk. "

**Martin S. Foont**, President & CEO of GlobeTax said, "It's exciting to be expanding our partnership with both SEI and SWIFT in this way. We are optimistic that, as cross border investment and subsequent withholding tax on investment income continue to rise, the value of our Service Bureau will be increasingly recognized by the global investment services community as the most logical comprehensive and cost-effective solution to the withholding tax issue."

SEI (NASDAQ:SEIC) is a leading global provider of outsourced asset management, investment processing and investment operations solutions. The company's innovative solutions help corporations, financial institutions, financial advisors, and affluent families create and manage wealth. As of the period ending June 30, 2006, through its subsidiaries and partnerships in which the company has a significant interest, SEI administers \$334.3 billion in mutual fund and pooled assets and manages \$161.7 billion in assets. SEI serves clients, conducts or is registered to conduct business and/or operations, from more than 20 offices in over a dozen countries. For more information, visit [www.seic.com](http://www.seic.com).

GlobeTax is the world's pre-eminent withholding tax recovery firm and has been servicing financial institutions and investors all over the world since 1992.

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