

Media Release

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GlobeTax announces deal with SMA Software & Consulting

SMA Software & Consulting, the SWIFT Business Partner for GB & Ireland have signed a contract with GlobeTax to provide SWIFT connectivity for TaxReclaim. GlobeTax, the world's pre-eminent provider of withholding tax services recently launched TaxReclaim – a Service Bureau for custodians, brokers and asset managers to automate tax reclaims and relief at source applications. The SMA Bureau Service runs on SWIFTAlliance provides GlobeTax's technical interface into the SWIFT network.

This strategic alliance recognises each firm's strengths and areas of expertise. GlobeTax chose SMA in a competitive assessment process which included both external and internal alternatives.

The SMA Bureau Service is a fast track SWIFT connectivity solution currently used by banks, fund managers and corporates, and is the only Bureau to be awarded the SWIFT Business Partner - Service Bureau label in Europe. But it is about much more than just connectivity; SMA offers SWIFT Net FileAct and InterAct capabilities (as well as FIN) through the Bureau, along with message and file reformatting, sanction list filtering and duplicate checking as well as high levels of resilience and operational data security.

Ross McGill, Director of Marketing for GlobeTax says, "This alliance demonstrates our commitment to the principle of business process outsourcing that we recommend to our own clients. Do what you are good at and use 'best of breed' partners to enhance your offering. SMA is the best of breed technical conduit between SWIFT users and GlobeTax's SWIFT Service Bureau which was approved by SWIFT's board in February. GlobeTax takes contractual responsibility with its subscribers including the whole connectivity and processing chain in one SLA making the service simple and easy to sign-up to. Between us we are giving SWIFT users the opportunity to make significant steps towards STP in corporate actions and decreasing costs"

"This is a significant partnership in growing our Bureau Service offering" asserts **Christian Antrobus, Operations Manager, SMA.** "We will be further increasing SWIFT's end points and the access to reach of services available over SWIFTNet. The GlobeTax "TaxReclaim" service is a new solution to which we see both new and existing SWIFT users connecting, and it is great to be involved at the creation phase. Each user will set up an additional destination SWIFT BIC on the network, dealing direct with GlobeTax, with SMA providing the conduit to SWIFT."

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