



- Main page
- Directory of Banks
- Banking-Forum.org
- Banking News
- Forums & Conferences
- List of Central Banks
- TOP Banks 2011
- TOP Banks 2010
- TOP Banks 2009
- TOP Banks 2008
- TOP Banks in Europe 2012
- TOP Banks in Europe 2011
- TOP Banks in Europe 2010
- TOP Banks in Europe 2009
- TOP Banks in Europe 2008
- About Us - Contacts

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Updatings

- [GLS Bank](#)
- [Notenstein Private Bank](#)
- [Banca Mifel](#)
- [Euroclear Bank](#)
- [BankPozitif](#)

Financial and Banking News

Suntech will extend banking system at Nordea Bank Poland S.A.

Polish based company Suntech S.A. has entered into an agreement with Nordea Bank Poland S.A. to extend the corporate banking system eConnect. Expansion of existing application will increase its usability, making it one of the most innovative solutions in its class on the market.

eConnect system will be enriched with a lot of new features, such as, for example, deposits setup module and the possibility of mass authorization withdrawal (initial and final). Also the client application design will be changed, it will become more attractive and modern looking.

e-Connect is an advanced corporate banking system developed by Suntech SA. The solution has been used by Nordea Bank Poland SA since 2001. Currently the system is used by about 2000 corporate customers of the bank.

"Long cooperation with a reliable partner Suntech in the field of the corporate banking system development and support bears fruits in the form of the advanced transaction banking solution for customers of Nordea Bank Poland SA," says Jaroslaw Loba, Head of Transaction Banking Department in Nordea Bank Polska. "According to surveys we observe the stable increase of eConnect customers satisfaction level."

In July this year Suntech signed a five-year framework agreement with Nordea Bank Polska SA and Nordea Bank Finland PLC. The agreement will enable Suntech to develop and maintain the other IT systems for all entities in the Nordea group in Europe.

Source: Suntech

Date: 09.10.2012 [331]

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Financial News

- [Swiss bank Wegelin & Co. to close after US tax evasion fine](#) - 04.01.2013
Switzerland's oldest bank is to close permanently after pleading guilty in a New York court to helping Americans evade their taxes. Wegelin & Co., which was established in 1741, has also agreed to pay \$57.8 million in fines to US authorities.
Source: BBC
- [Banks seen shrinking for good as lay-offs near 160,000](#) - 16.11.2012
Major banks have announced some 160,000 job cuts since early last year and with more lay-offs to come as the industry restructures, many will leave the shrinking sector for good as redundancies outpace new hires by roughly two-to-one.
Source: Reuters
- [Suntech will extend banking system at Nordea Bank Poland S.A.](#) - 09.10.2012
Polish based company Suntech S.A. has entered into an agreement with Nordea Bank Poland S.A. to extend the corporate banking system eConnect. Expansion of existing application will increase its usability, making it one of the most innovative solutions in its class on the market.
Source: Suntech
- [Russia's central bank will reduce its stake in Sberbank to 50% plus one voting share](#) - 17.09.2012
Russia's central bank is selling 7.58% of OAO Sberbank, the country's largest lender, as the government seeks to reduce its role in the economy.
Source:
- [UK Credit Card Rewards Report highlights vast disparity in reward value](#) - 21.08.2012
A credit card rewards report which allows the consumer to understand the real value of rewards that can be earned from the use of credit card reward schemes goes live today.
Source: Loyalty Consulting UK
- [Banks still seen as risky five years after start of crisis](#) - 18.07.2012
Investors see big banks as riskier than before the first flames of the financial crisis flared five years ago and probably always will, according to a new report from Moody's Analytics, a sister company of the bond-rating agency.
Source: Reuters

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Briefly

December 5 Citigroup to cut 11,000 jobs worldwide, take \$1 billion in charges.

November 27 Canadian central bank chief Mark Carney named as new Bank of England Governor.

November 15 France and Belgium agreed to pump 5.5 billion euros (US\$7 billion) into Dexia.

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