PRESS RELEASE

Maltese insurer GlobalCapital strengthens life insurance business with Solife

Brussels, 4 September 2012 -- GlobalCapital, Malta's leading provider of financial services, has selected BSB's Solife software solution to manage its entire life insurance portfolio. Solife will provide GlobalCapital with a sophisticated tool to run every aspect of its life insurance activity, from distribution via Solife's web front-end through to claims management. GlobalCapital selected BSB after an extensive review process, with Solife proving to be the best match for the organisation's strategic objectives in the long term.

Mr Bashar Khatib, CEO of GlobalCapital said: "Solife is highly rated in the life insurance industry and, after a thorough review, we concluded that it represents by far the best solution for our company – matching our reputation for innovation in support of customer service and cost-efficiency. We have an ambitious expansion strategy for our life insurance business and Solife will support its effective implementation both in Malta and abroad."

Solife contributes to lower operating costs and lower risk by streamlining and automating the management of transactions, whilst its comprehensive in-built workbenches (products, taxes, pricing, documents, etc.) shorten time-to-market for new products launches.

"In today's environment, insurers must strive to shorten time-to-market and offer multiple distribution channels, while at the same time protecting the return on their investment over many years", said Jean Martin, CEO, BSB. "Solife delivers on all counts – addressing both the business and technology challenges. For example, its fiscal workbench facilitates compliance with regulatory change, which will be increasingly frequent due to Europe's economic situation, while its web portal facilitates legacy modernisation by providing a modern interface to connect a company with its distributors and agents.

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About BSB

BSB is a provider of business solutions and IT services for the life insurance, wealth and asset management industries. It has 100 customers in 23 European countries. BSB's solutions create efficiency by increasing automation, standardising processes, lowering costs and shortening time to market. They are simple to use and integrate easily into complex IT environments. BSB's flagship products are Solife for life insurance administration and Soliam for institutional asset management and private client wealth management. A subsidiary, Solfia, offers SaaS and ASP services. BSB exists since 1995, employs 350 people and has its headquarters in Belgium. It has offices in Belgium, France, Ireland, Luxembourg, the Netherlands, Switzerland and the United Kingdom. BSB is quoted on Euronext's Alternext: symbol 'BSB'.

About GlobalCapital Group

GlobalCapital is listed on the Malta Stock Exchange and is the result of a merger in 2003, between two leading Maltese financial services companies: Global Financial Services Group p.l.c. (established in 1987 providing Investment Services) and British American Insurance Co. (Mtius) Ltd (established in 1965 providing Life and Health Insurance Services). Since its creation, the group has grown continuously and now offers a varied portfolio of services mainly in Life Insurance, Health insurance and Investment Services.

GlobalCapital Life Insurance Limited is authorised to transact Long Term Insurance Business and is regulated by the Malta Financial Services Authority (MFSA). GlobalCapital Insurance Brokers Limited carries on business of insurance broking and is regulated by the MFSA. GlobalCapital Health Insurance Agency Limited acts as an insurance agent and is regulated by the MFSA. GlobalCapital Financial Management Limited is licensed to provide investment services in Malta by the MFSA. Registered address: GlobalCapital plc, Testaferrata Street, Ta' Xbiex XBX 1403, Malta.