

Press Release

FOR IMMEDIATE RELEASE

Cedar Management Consulting International wins Best IT Consultancy Project in the Middle East for the year 2014.

- **Cedar successfully help T-Banks implement the first global renowned comprehensive core banking solution in Turkey.**
- **Cedar's delivery and engagement is based on a well- tested methodology called Cedar Strategy Aligned Core Banking (C-SCORE).**
- **As a result of the project T-Bank decreased its end of day operation by 60% and increased its product sales tremendously.**

Dubai, April 30th 2014 – Cedar Management Consulting International wins Best IT Consultancy Project in the Middle East for the year 2014 at The Asian Banker's first annual Middle East and Africa Awards Ceremony. The ceremony was held at the Ritz Carlton, DIFC, Dubai on April 30th 2014.

Cedar successfully help T-Banks implement the first global renowned comprehensive core banking solution in Turkey. Core Banking, CRM, Treasury and Internet Banking solutions, were implemented each requiring major customizations in all key areas of the system. Both English and Turkish version of the solution were implemented and was first time Finacle was implemented in Turkish language. Complex customizations were done for regulatory requirements to ensure all the new and near future regulatory requirements have been incorporated as a part of the project.

Cedar's delivery and engagement is based on a well- tested methodology called Cedar Strategy Aligned Core Banking (C-SCORE). C-SCORE is a comprehensive methodology to handle IT Strategy, selection and implementation project management, developed based on multiple successful experiences. The entire program was managed by Cedar including Project Charter & Master Project Plan creation ensuring sign-off by key stakeholders to kick off the project, formulation of Master Project Plan and validation of project and activity level detailing to include all activities & ensuring granularity at task level.

As a result of the project T-Bank decreased its end of day operation by 60% and increased its product sales tremendously. With quicker turn-around time for issuing of products there has been a 178% increase in letters of credits and other corporate products have increased across the board. The new project implementation and product offering has meant a 40% in T-bank's customer base.

This awards programme is designed to identify emerging best practices as well as to identify implementation goals and challenges from which other banks and vendors can learn. It is also designed to populate The Asian Banker's vendor selection programme with benchmarks and realistic goals that other banks taking the same path can set themselves. This program uses the same criteria and stringent evaluation process as The Asian Banker Technology Implementation Awards presented during our annual Summit and focuses solely on the achievements in the Middle East & Africa banking industry. Winners are selected by a panel

of advisors, industry leaders, practitioners, and academics, based on in-depth submissions that exhibit new concepts, new technologies, and creative thinking.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Hong Kong, Beijing and Dubai as well as representatives in London, New York and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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