



Prime Associates, Inc.

**FOR IMMEDIATE RELEASE**

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**Prime Associates Announces Strategic Alliance  
with Fundtech Corporation**

(Clark, NJ. October 9, 2003) – Prime Associates, Inc., a leading provider of regulatory compliance software products for the financial services industry, today announced it has entered into a strategic Reseller Agreement with Fundtech Corporation, a leading provider of software solutions and services that facilitate payments, settlement and cash management. The alliance enables Prime to significantly broaden its distribution channel for Compliance Manager™, and enables Fundtech to offer the Prime products to its vast customer base.

“We are very excited about our relationship with Fundtech”, said David DeMartino, Vice President of Sales & Marketing for Prime. “With the growing need for an automated regulatory compliance due to the USA PATRIOT Act, an integrated, turn-key compliance solution is now in high demand. Leveraging the individual strengths of both Prime & Fundtech benefits our mutual customers, and the industry in general, in many ways.”

“The relationship with Fundtech is strategically important to Prime.” adds Salvatore Cangialosi, Prime’s President and founder. “The combination of our market leading suite of regulatory compliance products with the broad array of solutions offered by Fundtech allows us to substantially ease the regulatory burden by creating a de-facto standard available to a large customer base.”

“The alliance with Prime will broaden Fundtech’s product line into an area that has become increasingly important to our customer base and the entire industry. We believe this is consistent with our strategy to maintain our industry leadership by bringing high quality and innovative products to the market,” said Joseph Mazzetti, Executive VP of Sales and Marketing, Fundtech

**About Prime Associates, Inc.**

Prime Associates, Inc. is a leading International provider of software, data, and services that address the regulatory and compliance mandate of financial institutions. Prime provides a complete suite of state-of-the-art solutions for Anti Money Laundering, OFAC & Sanctioned Parties, Enhanced Due Diligence, Bank Secrecy Act, and other regulations to the financial community. BSA Reporter™, OFAC Reporter™ and EDD Reporter™ have been installed in some of the largest financial institutions around the world. More information about Prime Associates, Inc. is available at [www.primeassociates.com](http://www.primeassociates.com).

## **About Fundtech**

Fundtech ([www.fundtech.com](http://www.fundtech.com)) is a leading provider of software solutions and services that facilitate payments, settlement and cash management by enabling businesses and their banks to electronically manage cash, process payments and transfer funds. The Company's client-server and Internet software products automate the process of transferring funds among corporations, banks and clearance systems and enable businesses to manage global cash positions efficiently and in real-time. The Company's products are designed to increase efficiency through automation (Straight Through Processing), while enabling banks to better serve their corporate clients. Fundtech's solutions have been sold to hundreds of banks around the globe. Fundtech was established in 1993 and is a public company listed on the NASDAQ and the Tel Aviv Stock exchange.