

Press Release



THE BANK OF NEW YORK MELLON

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Bank of New York Mellon Adds Compliance Enhancements to Remit WorldwideSM Service

NEW YORK, October 7, 2008 — The Bank of New York Mellon today announced a series of compliance-focused enhancements to Remit WorldwideSM, the proprietary white-label service provided by The Bank of New York Mellon's Treasury Services group that enables client banks to provide remittance services to retail customers.

The new Remit WorldwideSM enhancements provide information, reports and workflow tools that client banks can use to better manage the compliance and regulatory environment for processing cross-border payments. Specific new functionalities include real-time alerts to match to the OFAC list of Specially Designated Nationals (SDN), and workflow tools that allow client banks to investigate the potential transactions and make decisions about the authenticity of the matches. Customers can also upload other lists of individuals that can be used to monitor payments entered for processing. The new Remit Worldwide compliance tools can be configured by client banks to fit within the existing BSA and regulatory work flow process.

“Our principal objective with Remit Worldwide is to enable client banks to participate more readily in the growing cross-border money transfer market. These compliance enhancements will make it easier for our clients to provide this important service in a secure, reliable and efficient banking environment,” said Wendy Miller, Director of Remittance Services with The Bank of New York Mellon.

Recognized by *Global Finance* magazine earlier this year as the leading provider of white-label treasury products and services for client banks, The Bank of New York Mellon's Treasury Services group provides Remit Worldwide as part of an extensive portfolio of white-label solutions, including a comprehensive suite of cash management and trade finance services. Delivering high quality performance in global payments, trade services, cash management, capital markets, foreign exchange and derivatives, Treasury Services helps clients optimize cash flow, manage liquidity and make payments more efficiently around the world in more than 100 currencies. The Bank of New York Mellon is the third largest participant in CHIPS funds transfers in the U.S. and is the world's sixth largest participant in SWIFT.

The Bank of New York Mellon Corporation is a global financial services company focused on helping clients manage and service their financial assets, operating in 34 countries and serving more than 100 markets. The company is a leading provider of financial services for institutions, corporations and high-net-worth individuals, providing superior asset management and wealth management, asset servicing, issuer services, clearing services and treasury services through a worldwide client-focused team. It has more than \$23 trillion in assets under custody and administration, more than \$1.1 trillion in assets under management and services \$12 trillion in outstanding debt. Additional information is available at bnymellon.com.
