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TWIST establishes identity working group to collaborate with Identrus

Effort aimed to deliver interoperable and portable identity management framework that can be applied to SEPA and MiFID initiatives.

London, January 30 , 2006

The TWIST open standards organisation announces that it has established an identity working group for the purpose of discussing the issues and bringing standardization and focus to the problem of identity fraud. TWIST is incorporating identity validation rules in its open standards portfolio based on the Identrus rule set. Together these two initiatives will enable the construction of “plug-and-play interfaces” between corporates and between corporations and their banks.

This joint initiative is part of a wider collaboration between TWIST and Identrus in which Identrus is committed to the continuing development of TWIST’s identity validation standards and their implementation by multiple, interoperable providers of identity services around the world.

“TWIST connects the financial supply chain to the physical supply chain. To enable this, TWIST defines and delivers a flexible environment for efficient electronic communication between market participants. The TWIST collaboration with Identrus ensures authentication and execution of instructions in a secure, but open framework. This enables users to know who and what they are connecting to, and, the risks that are associated with the execution” stated Tom Buschman, Chairman of TWIST.

“We totally agree, said Karen Wendel, CEO, Identrus, “As a result Identrus has agreed to transfer our validation specification to TWIST, giving the TWIST community a design that enables plug-and-play security interfaces and integration between corporations and their banks.”

Using the Identrus validation path as its starting point, TWIST will design standards that enable corporations, banks and their service providers to invest in single implementations with the ability to change any service provider without additional cost. These interfaces will greatly ease the burden of complying with the emerging European regulatory directives (SEPA and MiFID). They will also dramatically improve general operational effectiveness for organisations as they link their financial and supply chains.

“The EU Commission is driving for accelerated harmonisation of financial markets, in particular for payments (SEPA) and capital markets (MIFID). Open markets lead to lower bank and customer costs through automation and accelerated adoption of electronic transaction processing. Proprietary solutions are not able to deliver rapid, low-cost implementations. Open, interoperable, user-driven

solutions embrace open markets. “TWIST hope to provide a proactive and positive contribution to SEPA and MIFID based on a design that is globally applicable.” Tom Buschman commented.

Mack Hicks from Identrus has been appointed co-chair of the TWIST design group on interoperable identity certification, together with Matthew Arrott, the CTO of TWIST. The group is open to participation of other service providers and users.

About TWIST

TWIST Process Innovations Ltd. creates global standards that enable the end-to-end automation of any company's financial business processes. TWIST develops practical standards that allow market participants to communicate electronically with each other, whether using direct links, external service providers or internal systems.

Led by an executive team drawn from across the industry, TWIST brings together representatives of leading corporate treasuries, banks, fund managers, system suppliers, electronic trading platforms, market infrastructure providers (including confirmation matching services, clearing & settlement services and communication networks), consultancy firms and learning organizations. TWIST is open to market participants and service providers, irrespective of their size or role in the market place.

Additional information about TWIST is available at www.twiststandards.org

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About Identrus, Inc.

Identrus is a provider of a spectrum of identity authentication and certifications services globally. Through a bank-built network, Identrus provides trusted identity credentials based on global standards. The Identrus rule set was developed over a range of years with strong support from the global banking community. TWIST is a rapidly growing independent global standards organisation. TWIST's primary focus is on delivering standards that enable the end-to-end integration of the financial and physical supply chain.

Additional information about the company is available at www.identrus.com.

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