
Press Release

INTRASOFT's International Compliance Solution expands to provide support to Social Security Organizations

Luxembourg, March 21, 2012 - The **world's leading Compliance Solution of INTRASOFT International, ESKORT**, known for providing support for all the main compliance processes within a **tax and/or customs authority**, has been expanded to provide support to other governmental agencies with a compliance and enforcement function, such as **social security**, having a key role in National Governments' drive to reinforce their audit capabilities, improve compliance and increase revenue collection – which is a key focus for all globally during these times of financial crisis.

The ESKORT Compliance Solution of INTRASOFT International enjoys a dominant position in this field, with 40 installations in 30 countries worldwide, while **Gartner**, the international IT research and advisory company, lists INTRASOFT International as one of the **leading providers worldwide of Tax Compliance Solutions for Government Revenue Agencies**.

Ministries of Finance in the **US (state of Michigan), Denmark, South Africa, Iceland, Ireland, Lithuania, Latvia, Malta and Cyprus** have awarded contracts to INTRASOFT International for the implementation of advanced risk-analysis systems for their National Revenue or Tax Collection Agencies. The aim of these systems is utilize data from the Agency's IT systems, as well as the staff's know-how, and combined with advanced risk analysis methods to be able to improve the National Tax Collection Agency's ability to identify, select and investigate high-risk taxpayers.

In Greece, ELENXIS, the **Integrated Information System of the Auditing Services of the Ministry of Finance** is based on the ESKORT Compliance Solution. The system was set in pilot operation during the 4th quarter of 2010 and in full operation a year later, enhancing the national tax auditing capabilities with **impressive results in the battle against tax evasion and fraud**.

At the same time, the ESKORT Compliance Solution has been applied to the Greek Social Security system, in order to strengthen the audit mechanism of benefits provision. IKA -the largest **Social Security Organisation in Greece**- incorporated in its integrated IT system a smart mechanism based on ESKORT, **which successfully revealed several fraud cases against the organization**. The innovative auditing mechanism utilizes risk analysis methodologies, based on quantitative (i.e. sick days) and qualitative data (i.e. insurance data) as extracted from the organization's database. The same mechanism is applied to preventive audits as well, by identifying and alerting on-line for possible violations, before a decision for benefits provision to insured citizens is reached.

Mr. **Athanassios Kotsis**, CEO of INTRASOFT International commented: "The need for **ESKORT**, the world's leading Compliance Solution that **INTRASOFT International** has developed with the Government Revenue Agencies around the world is greater and more timely than ever. Our Compliance

Solution is a valuable tool in the hands of the Governments around the world, supporting their efforts to enhance their audit capabilities, improve compliance and increase revenue collection – which is a key focus for all governments during these times of financial crisis. At the same time, they also confirm their trust in our company's solutions and services. In line with the current and future developments, we will continue to diversify our portfolio to better serve the changing needs of the global markets”.

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About INTRASOFT International

INTRASOFT International is a leading European company in the area of Information and Communication Technology Services, offering innovative and added-value solutions of the highest quality to a wide range of international and national public and private organisations. The company employs more than 1,500 highly-skilled professionals, representing over 20 different nationalities and mastering more than 18 languages. With headquarters in Luxembourg, INTRASOFT International operates through its operational branches, subsidiaries and offices in Belgium, Greece, Romania, Jordan, Denmark, the UK, Bulgaria, Cyprus, Moldova, the Philippines and Saudi Arabia. More than 500 organizations in 68 countries worldwide (Institutions and Agencies of the European Union, National Government Organizations, Public Agencies, Financial Institutions, Telecommunication Organizations, and Private Enterprises) have chosen the company's services and solutions to fulfil their business needs. INTRASOFT International is a subsidiary of the ASE-listed INTRACOM Holdings, one of the largest multinational technology groups in SE Europe, with more than 35 years of experience. At the end of 2011, as part of its strategy to focus primarily on international markets & further enhance its international presence, INTRASOFT International merged with its –at the time- parent company, INTRACOM IT Services, by absorbing it to become one company with a strong brand name in Europe and globally. For more information, please visit: www.intrasoft-intl.com

Information for Press only

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