



April 8, 2015

GOVERNMENT DEVELOPMENT BANK PRESIDENT ANNOUNCES GOVERNMENT BANKING SERVICES

San Juan, P.R.- Today, Government Development Bank for Puerto Rico (“GDB”) President Melba Acosta Febo announced the wide range of Government Banking services that are now available to public corporations, agencies and municipalities. With these new services, the GDB has positioned itself as a leading provider of banking services to government entities. Among the new advances brought about through efforts and investment in information technology infrastructure, the GDB has adopted the BAI2 technology, the highest banking security technology for online account reconciliation.

Acosta Febo explained: “Through the GDB, all agencies, municipalities and public corporations of the Commonwealth of Puerto Rico may take advantage of the government banking services which, in general, are provided at no charge, thus achieving important savings for the municipalities, agencies and public corporations.”

In addition to sending banking statements with check images, providing collection services for fraudulent endorsements and for checks with insufficient funds, and managing federal funds under the Cash Management Improvement Act, the GDB offers the following services:

- **E-BANKING**
 - Through our e-banking system, our clients may manage their accounts and perform the following actions: transaction inquiries, check inquiries, transfers between accounts, and statement requests, among others. All this, through an efficient and secure management of their banking accounts.

 - **CHECK SERVICES**
 - Acquisition of check forms with individualized art and multiple safety mechanisms;
 - Verification of maintenance and transactions on all accounts;
 - Delivery of paid check images together with monthly account statements in CDs or DVDs;
 - Automatic management of the history of deposited returned checks;
 - Search, download and printing of check images through the Depot Express imaging system;
 - Exporting data to spreadsheets on MS-Excel and exporting check images in different formats, such as bmp, jpg, tiff, and
 - Delivery of banking reconciliation reports in BAI2 file format, on paper, magnetic tape or file, together with the client’s account statements, including information of checks paid, checks in transit, checks with stop payments, and stale checks.

 - **POWER CASH MANAGEMENT**

This digital platform offers clients access to their accounts through the Internet to:

 - Verify balances and transaction history of all their accounts;
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- Send wire transfers;
 - Make transfers between internal accounts;
 - Verify paid checks;
 - Stop payments on checks;
 - Issue checks data electronically;
 - Stop payments on a check or series of consecutive checks;
 - Issue checks [data] to help control exemptions in the clearing process (positive pay); and
 - Check issuance update and check issuance reversal.
- **ACH ELECTRONIC TRANSACTIONS**
Using the ACH system clients may perform the following transactions:
 - Payroll Direct Deposit, pay expenses or make any other payment to employees;
 - Process payment to vendors with notice of payment sent by e-mail;
 - Transfers between accounts (cash concentration or disbursement between internal and external accounts);
 - Payment of withholdings to the Social Security;
 - Payment of child support withholdings to ASUME;
 - Payment of income tax withholdings to the Treasury Department;
 - Payment of withholdings to the Commonwealth Employees Association (AEELA); and
 - Other credit or debit transactions, according to the client's needs or type of business.
- **NOTICES OF TRANSACTIONS**
Through the ACH system clients may notify recipients of ACH transactions the following information via email:
 - Effective date of disbursements;
 - Disbursement identification (e.g., invoice number); and
 - Information about the agency making the disbursement (e.g., contact person, email, telephone number).
- **PRODUCTS:**
 - Checking accounts (Interest Bearing Accounts or IBAs)
 - Deposit accounts (IBAs and Non IBAs)
 - Zero balance accounts (sweep accounts)
 - Certificates of Deposit

"We are very pleased that our services are available to satisfy the needs of our agencies, public corporations and municipalities while providing them the opportunity to make important savings in their operating costs," Acosta Febo stated.

For more information, you may call 787-722-2525, extensions 15575, 15580 and 15582; send an email to servicioalcliente@bgfpr.com, or visit www.bgfpr.com. The Government Development Bank for Puerto Rico is located on De Diego Avenue, in front of the Museum of Art of Puerto Rico, in Santurce. The Deposit Accounts Division is located on the Ground Floor and is open from Monday to Friday, from 7:30 a.m. to 3:30 p.m.

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Forward-Looking Statements

The information included in this statement contains certain forward-looking statements. These forward looking statements may relate to the fiscal and economic condition, economic performance, plans and objectives of the Commonwealth of Puerto Rico or its agencies or instrumentalities. All statements contained herein that are not clearly historical in nature are forward looking.

This statement is not a guarantee of future performance and involves certain risks, uncertainties, estimates, and assumptions by the Commonwealth and/or its agencies or instrumentalities that are difficult to predict. The economic and financial condition of the Commonwealth and its agencies or instrumentalities is affected by various financial, social, economic, environmental, and political factors. These factors can be very complex, may vary from one fiscal year to the next, and are frequently the result of actions taken or not taken, not only by the Commonwealth and/or its agencies or instrumentalities, but also by entities such as the government of the United States of America or other nations that are not under the control of the Commonwealth. Because of the uncertainty and unpredictability of these factors, their impact cannot, as a practical matter, be included in the assumptions underlying the Commonwealth's or its agencies or instrumentalities' projections.