

QuestaWeb Offers Totally Automated Letter of Credit Feature

Functionality Available in Integrated Global Trade Management Import and Export Modules

Westfield, N.J. -- March 3, 2008 -- QuestaWeb, Inc. (www.questaweb.com), a premier provider of Web-based integrated trade and logistics management solutions, today announced that, beginning with TradeMaster^{QW} 4.0.31, the firm's Importer^{QW} and Exporter^{QW} modules will totally automate the letter of credit process as a standard, fully integrated feature of its global trade management system. Consistent with QuestaWeb's policy of ensuring that all current customers possess the latest system features, the firm will automatically upgrade their Importer^{QW} and Exporter^{QW} modules to include this functionality at no additional charge.

As increasing numbers of companies look overseas to manufacture their products, letters of credit have become an even more important business instrument, providing assurance that manufacturers will collect payment for goods when delivered and that firms will receive the goods they ordered in conformance with specified business terms. However, as most companies know, purchase orders change frequently, and every amendment affects a letter of credit. Since purchase orders can possess multiple lines—and each line may be associated with a separate letter of credit and a separate commercial invoice—the reconciliation process can be staggering, especially for firms receiving hundreds of invoices per week. Opportunities for error are great, and delays often result from missing, inaccurate or inconsistent documentation.

QuestaWeb's letter of credit feature allows importers to truly manage and control the process from start to finish. As part of the TradeMaster^{QW} Global Trade Management System, the feature automatically builds and populates every document from system data, automatically performs all financial and compliance reconciliations, automatically issues and transmits amendments and automatically alerts parties of missing documents or business terms not satisfied. Further, the system offers a manual and an automated mode for key tasks as well as maintains running totals of amounts remaining on each letter of credit after each transaction. Thus, the system not only contains a complete history of every change, but also a real-time record of how a company's money is being dispersed globally. In addition, because the TradeMaster^{QW} Global Trade Management System is Web based, banks can access the associated document binder at a company's discretion or utilize electronic data interchange, eliminating the need for paper document exchange. Few competitor offerings can match QuestaWeb's fully automated process or all the functionality within its letter of credit feature.

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Felix Pekar, chief operating officer, QuestaWeb, says, "Our totally automated letter of credit feature virtually eliminates errors and discrepancies and yields cost savings in terms of reduced personnel time, bank fees and courier charges, not to mention avoided penalties and fees. One QuestaWeb customer, a major global trading firm, has increased its productivity three to four times using our letter of credit feature. We believe that other companies will experience similar results."

Pricing and Availability

QuestaWeb's letter of credit feature is available immediately. For additional information, please call Wayne Slossberg, Vice President of Sales, at (908) 233-2300 or visit www.questaweb.com.

About QuestaWeb, Inc.

QuestaWeb is a premier provider of integrated, Web-based global trade management software solutions. The firm's business model unifies import, export, logistics, compliance and financial processes including U.S. Customs clearance, landed costs, Harmonized Tariff Schedule classifications, export licensing, denied party screening, quota management, product catalog, tracking, event management and international document repository. The centralized global database maintains up-to-date compliance content and supports multiple languages, currencies and time zones. QuestaWeb was one of the first companies certified by U.S. Customs for electronic connectivity initiatives. The company's flagship product, TradeMaster^{QW} Global Trade Management System, proactively manages export and import processes for importers, exporters, forwarders and brokers. It accelerates the flow of goods across the global supply chain, reduces inventory and operational costs and ensures compliance with ever-changing cross-border regulations.

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