Cisco Systems and NICE Collaborate on Intelligent Information Networks to Deliver 'Branch of the Future' to Retail Banks

NICE-Cisco collaboration helps banks shorten waiting queues, reduce costs, enhance security, and improve customer satisfaction

Ra'anana, Israel, March 29, 2005 - NICE Systems (NASDAQ: NICE), the global provider of advanced solutions that enable organizations to extract insight from interactions announced today its collaboration with Cisco Systems in their "Branch of the Future" framework. The shared vision introduces Internet Protocol (IP) networks into bank branches to shorten queues, reduce costs, enhance security and improve customer satisfaction.

The NICE contribution is based on the company's solutions for extracting insights from interactions through advanced content analytics that improve business and operational performance as well as enhancing security. The offering extends across three major areas of retail banking - security, marketing and operations – and across every touch point, including the teller's counter and the ATM.

The NICE-Cisco collaboration will accelerate the growing trend of rolling out advanced applications for retail banking, based on a converged voice and video IP infrastructure. This provides major potential for synergies between physical security and in-branch marketing, and offers the central office a real-time 360-degree view of every branch's operations and customers.

This collaboration supports a trend is observed in Datamonitor's report, 'Network synergies in branch renewal'. Daniel Lessner, Financial Services Technology Analyst at Datamonitor, comments "A more united approach to branch renewal could graduate functions such as video surveillance from their traditional position as pure cost centers to adding value back into the business. For example, CCTV footage of branches could be used to analyze branch utilization or customer service levels in real time"

The NICE offering is driven by the company's market leading solution portfolio of voice and video content analytics, which provides insights into customer interactions across three major areas:

- Security: video-based insights include access and intrusion detection and abandoned baggage detection.
- Operations: voice and video-based insights such as queue control and reduction and customer movement.
- Marketing: voice and text-based insights into branch optimization, advertising, promotion and promotional effectiveness, cross-selling/up-selling, screen/billboard positioning, and competitor information.

Jordi Ferrer, Retail Banking Business Development Manager, Cisco Systems Europe, Middle East and Africa explains the bigger picture. "Retail banks are placing new emphasis on delivering adequate products and services through the most appropriate channels whilst cementing customer relationships. A single view of customer interactions and behaviors is a key factor in achieving a multichannel vision".

"Together Cisco Systems and NICE deliver the insight needed to gain maximum profit from the retail banking branches of the future, while delivering truly cohesive, consistent multi-channel customer service and security to their customers," comments Koby Huberman, Corporate Vice President, Business Development and Strategic Alliances at NICE. "Bringing voice and video onto a common IP network offers major potential in everything from physical security to in-branch-marketing, and enables retail banks to extract the maximum value from of their investments."

About Cisco Systems

Cisco Systems, Inc. (NASDAQ: CSCO), the worldwide leader in networking for the Internet, this year celebrates 20 years of commitment to technology innovation, industry leadership and corporate social responsibility. Information on Cisco can be found at http://www.cisco.com. For ongoing news, please go to http://newsroom.cisco.com. Cisco equipment in Europe is supplied by Cisco Systems International BV, a wholly owned subsidiary of Cisco Systems, Inc.

About NICE

NICE Systems (NASDAQ: NICE) is the leading provider of "Insights from Interactions", based on advanced content analytics - of telephony, web, radio and video communications. NICE's solutions improve business and operational performance, as well as security. NICE has over 15,000 customers in 100 countries, including the world's top 10 banks and 65% of the Fortune 100. More information is available at www.nice.com.

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** In Australia only*

Media		
Galit Sadan	NICE Systems galit.sadan@nice.com	++972-9-775-3745
Investors		
Amit Scheinmann	NICE Systems ir@nice.com	++972-9-775-3030
Cisco Systems Alison Stokes	Cisco Systems astokes@cisco.com	+44 208 824 0926
Datamonitor Krishna Rao	Datamonitor krao@datamonitor.com	+44 207 675 7271

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