

BIIA NEWSLETTER

Market Intelligence - Industry Developments & Trends - Information Technology - Regulatory Issues - User Community

BIIA NEWSLETTER ISSUE 01 - 09

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BIIA WEBSITE TRAFFIC



January 2009

www.bia.com

EVENTS

SCIP09
CHICAGO
APRIL
21-24
2009

SCIP's 2009 Annual
International Conference &
Exhibition

Sheraton
Chicago Hotel & Towers
Chicago, Ill. 60611

[Register Here](#)

GARTNER BUSINESS
INTELLIGENCE AND INFORMATION
MANAGEMENT SUMMIT 2009

The [Gartner Business Intelligence and Information Management Summit 2009](#) 24-25 February 2009, Sydney Convention & Exhibition Center will focus on the actionable advice one needs to address BI discrepancy.

The BI & IM Summit 2009 will help:

- To understand how to deal with organizational issues and align IT with the business; to focus on data quality and governance
- To look ahead at BI - 5 year trends
- To learn how to integrate your BI with portals
- To find out how to utilize new technologies emerging in the BI market space

BIIA members receive a \$650 discount off the standard registration rate. Register now using e-code: **BIA009** to take advantage of this saving: gartner.com/ap/bi

BIIA congratulates ICISA on the occasion of its 80th anniversary.

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LATE BREAKING NEWS

BIIA REGULATORY & COMPLIANCE COMMITTEE MEMBERS IN ACTION

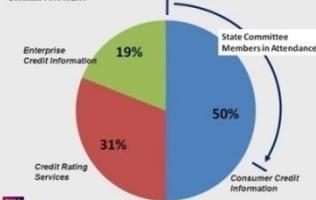


BIIA Managing Director Joachim C. Bartels presenting on global regulatory regimes on enterprise credit reporting



Left to right: Ping Chew, Standard & Poor's; Tony Lythgoe, IFC; Fredes Montes, IFC; Joachim Bartels, BIIA*; Stuart Pratt, CDIA; Dave Slobodian, legal advisor to D&B*; Neil Monroe, ACCIS; Lawrence Yee, D&B* (* Members of the BIIA Regulatory & Compliance Committee)*

*Hainan Island PBOC Workshop Discussion Time Allocation
Consumer & Enterprise Credit Information / Credit Rating Services
December 14/15/16/2009*



Intensity of Discussions

Background: The People's Bank of China (PBOC) is the designated regulator for credit information and rating services. It has been charged by the State Committee to draft legislation on credit information services in China. The regulatory workshop was organized by the PBOC and the IFC with the local IFC staff being responsible for logistics. It was a by invitation only workshop.

A full report will be posted in February on: [Member News](#)

BIIA management and colleagues from the BIIA regulatory committee attended an important three day regulatory workshop organized by the People's Bank of China (PBOC) and the IFC. PBOC had its focus on creating one legal framework encompassing consumer, enterprise credit information and rating services. We expressed the view that each credit information segment had different characteristics and should be treated accordingly.

Importance of issues discussed: Judging by the time allotted for the different information services, and the attendance by State Committee members one could draw the following conclusions:

Consumer credit information: 50% of the entire workshop was spent on this topic. With so much time allotted to consumer credit and State Committee members in attendance it clearly indicated the sensitivity of the subject and likely major focus of the legislative effort.

Enterprise credit information (Chinese term for commercial credit information) was discussed during an entire afternoon (19%). State committee members were absent during the discussion. The only key issue was about regulating 'quality of information'. PBOC members and the IFC thought leaving it to the market and an industry 'Code of Conduct' was not sufficient.

Credit rating took up a full day, or 31% of the time allotted. State Committee members were absent during the discussions. There was the impression that this sector was the least understood and members of PBOC's legal experts seemed to be hung up on 'conflict of interest' issue.

LATE BREAKING NEWS

BIIA WELCOMES ASCEND – AEROSPACE INFORMATION REDEFINED



Gehan Talwate
Managing Director

A 15-year veteran of the business information industry in the US and Europe, Gehan was recruited to Ascend in 2005 to direct the company's international growth.

Please meet our newest Associate Member ASCEND.

Ascend is the world's leading provider of specialist information and consultancy services to the global air transport industry. For over four decades Ascend has made it its business to supply the most reliable, trusted, up-to-date aviation industry information and insight available anywhere. Today, all of Ascend's market-leading products and services are built to answer the needs for decision-support information, insight and consultancy across a wide spectrum. Ascend's offerings include:

- Aviation Fleet Information - Valuations and Appraisals -
- Technical and Commercial Solutions - Market Analysis
- Airport Economics - Space Analytics

From aircraft manufacturers to operators, financiers, lessors and suppliers, the aviation industry relies on Ascend to help them make informed decisions and capture new opportunities.

To find out what ASCEND does click on the link: [ASCEND](#)

Gehan Talwate was previously Managing Director of *Hoover's Online Europe*, a subsidiary of the US business information company [NASDAQ:HOOV]. In 2001, he led a buyout of the European business, and in 2004, having profitably increased revenue by over 10 times, he sold it to D&B.

BIIA WELCOMES AFFILIATED INDUSTRY ASSOCIATION MEMBER SCIP



SCIP has chapters around the world, with individual members in nations around the globe. In addition, SCIP has alliance partnerships with independent affiliate organizations in many countries. SCIP has approximately 3,000 members.

WHY IS COMPETITIVE INTELLIGENCE IMPORTANT? The pace of technological development and the growth of global trade means that today's business environment changes more quickly than ever before. Executives can no longer afford to rely on instinct or intuition when making strategic business decisions. In many industries, the consequence of making one wrong decision may be to see the company go out of business.

For further information click on: <http://www.scip.org/>

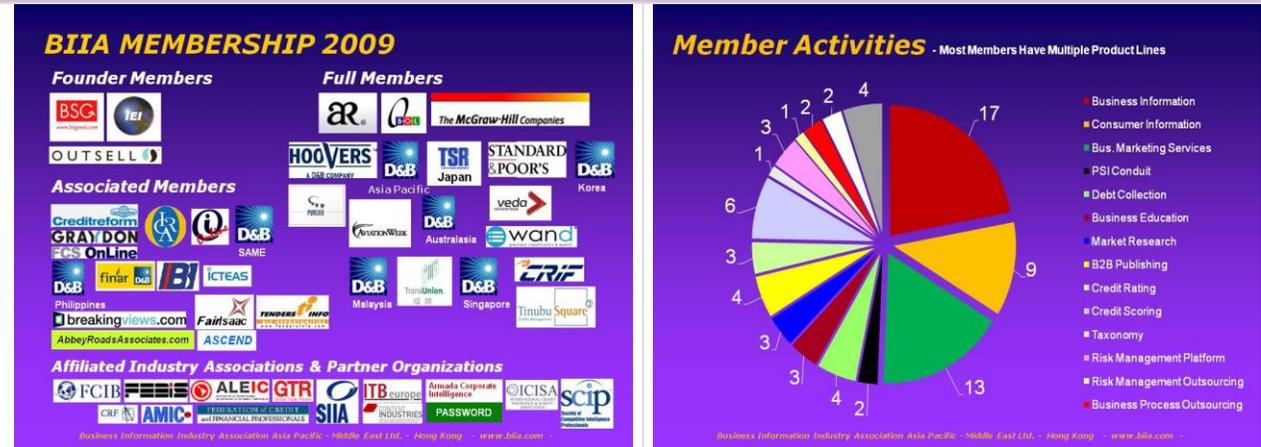
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LATE BREAKING NEWS

BIIA MEMBERSHIP DEVELOPMENT AS OF JANUARY 2009



BIIA has over 30 members representing a network of over 300 information professionals who are recipients of the BIIA Newsletter. BIIA members are engaged in a wide range of Business Information Activities and supporting services with unique skill sets to serve users of information globally as well as locally. BIIA's network of affiliated industry associations permit members to network with related industry sectors as well as to network with user groups. The BIIA industry library has over 200 entries containing industry specific documentation.

SHAREHOLDER VALUES CONTINUE TO SUFFER FROM CREDIT CRUNCH



The current mood of business leaders at the **DAVOS World Economic Forum** is said to be grim. A crisis of confidence has struck chief executives around the world, according to a survey presented in Davos that captures the chastened mood and changed priorities of business on the eve of one of the most anticipated gatherings of the World Economic Forum. "The speed and intensity of the recession have rocked the psyche of CEOs and created a global crisis of confidence," said Samuel DiPiazza, chief executive of PwC. "CEOs are most concerned about the immediate survival of their companies." **Source: FT**

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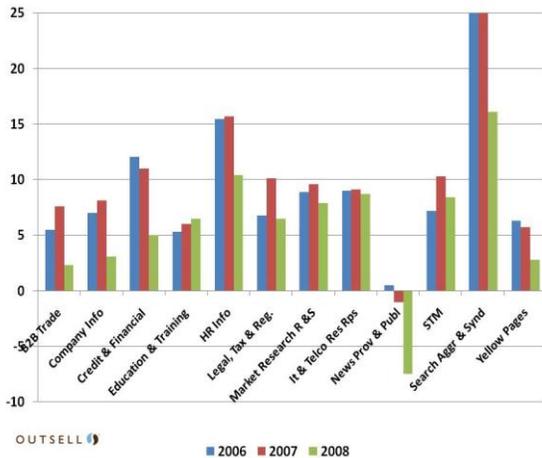
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INDUSTRY FORECASTS: WHAT THE EXPERTS SAY

OUTSELL INC.: GROWTH SLOWED SIGNIFICANTLY TO 2.3%

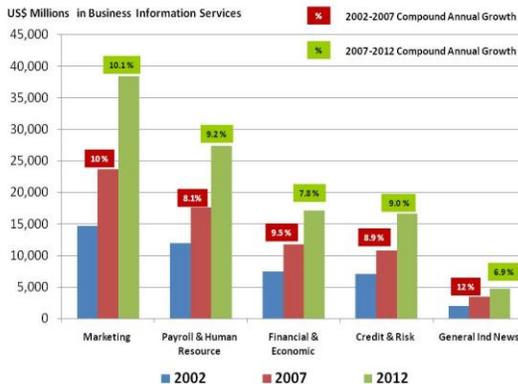


Information industry growth continued to slow in 2008. Industry revenues grew 2.3% to just under US\$ 400bn, compared to 6.6% growth in 2007 and 7.4% growth in 2006.

Company information revenues grew at 3.1%, less than half of the 8.1% growth in 2007. The **credit & financial information (C&F) segment** grew by an estimated 5% in 2008, to a total of US\$ 42.5 billion. This represents a significant fall from last year's growth rate of 11%, with players in sub-segments of the market, such as consumer credit information and credit rating services, moving into negative territory.

Outsell's 2008 Information Industry Market Size, Share & Forecast Report predicts, that growth will have reached its low point in 2008, and will rise thereafter, reaching an annual growth of 5.3% by 2011. Changes in the wider economy will have a strong impact on this prediction, which Outsell revisits regularly to take changing market sentiments into account. **Source: Outsell Inc.**

VERONIS SUHLER STEVENSON COMMUNICATIONS INDUSTRY FORECAST 2008



Source: Veronis Suhler Stevenson Communications Forecast 2008

The size of the 'Communications Industry' as defined by Veronis Suhler Stevenson was US\$ 876.29 billion and grew at a compound annual growth rate of 6.1% (2002-2007).

At the November American Business Media Conference in Chicago John Suhler of Veronis Suhler Stevenson (www.vss.com) provided an overview of the past and projected performance of the 'Communications Industry'* in the US.

Business Information Services are a key component of the 'Communications Industry'. Total spending of Business Information Services grew at a compound annual growth rate of 9.3% from 2002-2007 to 67.129 bn. VSS estimates that this segment will grow to US\$ 104.047 bn by 2012 (CAGR of 9.2%). The individual segments which make up the Business information Services segment are illustrated on the left.

John Suhler pointed out that in the past business information services appeared to be recession proof due to the increasing demands for more sophisticated offerings such as the combination of data with software. Initially it was thought that this trend would continue, however in view of the severity of the current economic down-turn this view may no longer hold true.

Courtesy: Veronis Suhler Stevenson www.vss.com

*Veronis Suhler Stevenson definition of the 'Communications Industry': Cable & Satellite TV, Professional & Business Information Services, Direct Marketing, Entertainment Media, Newspaper Publishing, Broadcast Television, B2B Promotions, Consumer Promotion, Pure-Play Internet & Mobile Services, Educational & Training Media & Serv., B2B Media, Consumer magazine Publishing, Consumer Book Publishing, Branded Entertainment, Broadcast & Satellite Radio; Yellow Pages Directories, Out-of-Home Media, Outsourced Custom Publishing, Public Relations, World-of-Mouth Marketing

LATE BREAKING NEWS

RESERVE BANK OF INDIA REVERSES INVESTMENT RULES

The Reserve Bank of India will now consider allowing foreign credit bureaus to own up to 49% equity in local credit bureaus.

The RBI had announced last year (July 22, 2008) that it would limit equity positions by nationals and foreign entities to 10%. This is a welcome development in opening Indian markets for credit information companies. Nevertheless the remaining restriction does not provide a level playing field. Indian BPO companies process personal & confidential data for foreign financial services companies in India without restrictions, while foreign companies cannot process such data involving Indian citizens.

The RBI had promised to issue licenses for credit bureaus by June 2008. This deadline has passed and interested parties are said to be frustrated by this delay. Further delay will continue to hurt transparency in credit transactions in India, especially in a recession when credit assessment is a crucial element in staying solvent.

Source: RBI Press Release or visit: <http://www.biaa.com/memberNewsPW.php>

SCORTO'S NEW DEBT MANAGEMENT & COLLECTION SOFTWARE

Scorto Corporation announced the release of the advanced solution for Debt Management & Collection. The new solution provides outstanding functionality in **debt portfolio management** and **past due payments prevention**.

Designed for financial and lending markets under current conditions, today this solution is one of the most up-to-date and effective solutions for Debt Management.

The software can be tailored for requirements of financial institutions, corporations and collection agencies.

Source: www.scorto.com

B2B TRADE INFO: 33.9% ONLINE FAR BETTER THAN UNDER 10% FOR CONSUMER MAGAZINES

In a networked society, the low percentage of online revenues from consumer magazines and many smaller B2B publishers remains surprising, and of concern writes Outsell's Vice President & Lead Analyst Chuck Richard.

A compilation of consumer magazine publishers' online revenue by Crain Communication's AdAge reveals that the sector has had little success in growing online revenue: Martha Stewart [2] leads with 12% of total revenue, Time Inc gets 10% online and Hachette also 10%. Other major consumer magazine publishers listed in the article trail these three with Rodale at 9%, Meredith at 7%, Hearst [3] at 6.5% and Conde Nast at only 3%.

Major consumer magazines generating 10% or less of their revenue online is a dismal result compared to B2B trade publishing, which Outsell tracks closely. In 2008, across the total \$22.0 billion B2B trade publishing segment, 33.9% of total segment revenue is generated online, 40.0% in print and 26.1% in events. Of all the professional segments Outsell tracks, the very distressed News segment has the lowest share of online revenue, 8.4%, and consumer magazines are at about this same low level.

Source: *Outsell Insight 2009-01-23*

Are you looking for past issues of the BIIA Newsletter?

Go to: [BIIA Newsletter Archive](#)

LATE BREAKING NEWS

INFOGROUP FOUNDER SAYS OMAHA DATABASE COMPANY SHOULD CONSIDER SELLING ITSELF

On December 22, 2008, the former CEO and Chairman of the Board of infoGROUP (NASDAQ:IUSA) **Vinod Gupta**, released a statement regarding his opinion that infoGROUP should "explore its strategic alternatives, including a sale of the Company," according to Mr. Gupta's release.

In response to Mr. Gupta's release, Bernard W. Reznicek, Chairman of the Board of Directors of infoGROUP stated, "We understand Mr. Gupta's concerns and we share his desire to enhance shareholder value for all the Company's shareholders. In the regular course of discussions of our Board of Directors, we frequently focus on various opportunities which may present themselves for us to further shareholder interests."

He also commented that "the Board of Directors has a great deal of confidence in the Company's management team and is pleased with the efforts of all the associates of the infoGROUP Companies. The Board of Directors has devoted considerable resources in recent months to hiring several new members of senior management and the development of financial and strategic plans."

Source: [InfoGroup Press Release](#)

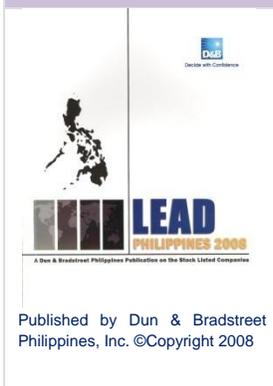
STANDARD & POOR'S NEW GLOBAL CREDIT PORTAL

New RatingsDirect® provides greater access to integrated credit research, market information, and risk analytics.

NEW YORK, January 12, 2009 – Standard & Poor's, the leading provider of financial market intelligence, today announced the launch of a new RatingsDirect Global Credit Portal. Given the rapidly changing investment landscape and the evolving credit needs of financial professionals, the new solution, with expanded content and added market views, will integrate seamlessly into the workflow of market participants allowing them to perform efficient credit risk-driven analysis.

Source: [Standard & Poor's](#)

LEAD PHILIPPINES 2008



DB Philippines has published "LEAD PHILIPPINES 2008 which covers all listed stock companies. The publication contains an overview of each company, a short write-up on its history, financial information & ratios, corporate structure and a D&B rating.

The new publication received a commendation from the Philippine Securities and Exchange Commission Chairperson FE B Barin: "This latest information comes at an opportune time as the Philippine capital market meets challenges of globalization and economic developments elsewhere in the world. Through "LEAD PHILIPPINES", I am confident that listed companies will be encouraged to make transparency and good governance the hallmarks of their business activities and interaction with stakeholders."

The editorial team consisted of: Karen Ann Dela Llana-Fernandez, Ritchelle Lim, Maria Riza Villaviray, Leon Chee and Jennifer Peter. Source: D&B Philippines

MEMBER NEWS

TransUnion AND LifeLock FORM PARTNERSHIP

TransUnion LLC entered into a partnership with **LifeLock**. The partnership allows LifeLock and TransUnion to automate the process of alerting customers of potential unauthorized access via their credit reports.

Consumers pay LifeLock to give them annual credit reports and to place and renew 90-day fraud alerts on their reports at the three major bureaus. Both services are available directly from the bureaus for free. Until last week LifeLock typically placed alerts through the same toll-free number the bureaus offer consumers for this purpose (the Arizona company is granted a limited power of attorney by the consumer). In the new system, which took effect Dec. 12, all requests for fraud alerts are placed electronically. TransUnion sends the confirmation directly to LifeLock instead of mailing it to the consumer. LifeLock has also agreed to pay TransUnion for a copy of the consumer's credit report, rather than request the annual free report each consumer is entitled to. (It still requests the free report from Experian and Equifax Inc.).

LifeLock Inc., which places fraud alerts on consumers' credit reports for a fee, says its pact with the credit bureau TransUnion LLC shows that its **controversial business model** is gaining acceptance. The Tempe, Ariz., company has had a **contentious relationship** with **Experian**, which sued LifeLock in February for what it called an abuse of fraud alert systems. Experian called this tactic "posing as the consumer." It also complained about the costs to the bureau of continuously renewing fraud alerts, which Experian argued were meant to be used only when a consumer believed an identity theft was imminent. Experian's suit against LifeLock is pending.

Source: The Asian Banker

VEDA'S SYDNEY OFFICES MOVE TO NEW HEADQUARTERS

In February 2009, Veda Advantage will bring together all Sydney based staff in new premises at 100 Arthur Street, North Sydney. Veda currently occupies two offices in Sydney, one in North Sydney and one in the CBD. Called Innovation Place, Veda's new headquarters will bring together 400 plus Sydney based staff under the one roof for the first time.

Doing so provides Veda with an opportunity to lay new foundations for collaboration and professional excellence ensuring to continue to deliver leading edge solutions to customers. The move will take place in two stages. All Solutions Group staff, currently based in the CBD, will relocate to the new premises on 30 January. All North Sydney based staff will relocate on 27 February. **Source: Veda Advantage**

GRAYDON INTERNATIONAL LAUNCHES CHINA CREDIT REPORT DATABASE

China is the latest country to be added to **Graydon's** fast expanding International credit reports service which provides instant access to millions of online credit reports in over 130 countries.

This new service will make available the financials of over 90% of these Chinese corporations as well as providing recommended credit limits. The contents of the reports are fully researched by using official public sector information sources and interviewing the subject companies. Data on the most active companies (130,000 - 150,000) is updated regularly.

For further details and to view the sample report go to: <http://www.biaa.com/press.php> (Scroll down)

MEMBER NEWS

CREDITREFORM GERMANY: MORE ENGAGEMENTS OUTSIDE EUROPE

Following its start in China, Creditreform (Neuss) expects to expand its engagements outside Europe. Creditreform sees itself as the “European market leader for business information services and receivable management” with a presence in 20 European countries with its own country specific companies.

Creditreform expects, within 5 years, to become one of the leading business information suppliers in China. Already today its credit reports are superior to those of its competition, comments Creditreform: “other service providers offer translations from official sources, to be converted into “synthetic credit reports”. Its own credit reports however would be researched and are current. China reports can be ordered on www.creditreform.de. The China database is expected to reach 1 million records of Chinese enterprises and to be available online within the next three years. Initial emphasis will be the Shanghai economic region. Other significant economic regions are to follow. Marketing efforts are initially targeted at Chinese exporters and companies who are active in China. International marketing of Chinese business information is to follow. Creditreform China also offers account receivable services. Members of the board of directors are William Bastiaan, Julian Chen, Tim Thomann and Patrick Connelly.” *Source: BIIA Partner PASSWORD Germany*

STANDARD & POOR’S LAUNCHES VALUATION SCENARIO SERVICES FOR STRUCTURED ASSET PORTFOLIOS

New Service Helps Investors Determine Intrinsic Value of Complex Securities

New York, NY – January 14, 2008 – Standard & Poor's, the leading provider of financial market intelligence, has announced the launch of Valuation Scenario Services for Structured Asset Portfolios, a new service to help investors evaluate the intrinsic value of structured assets and complex securities. The new service is provided by Standard & Poor's Fixed Income Risk Management Services (FIRMS) business, which offers a range of analytics that give investors greater context around asset pricing and the detailed relationships between counterparties and obligors. FIRMS is already working with a number of central banks, regulatory and industry bodies, as well as investors, to help them value complex and illiquid securities.

The Valuation Scenario Services launch announcement was made at a conference in New York to unveil Standard & Poor's new Ratings Direct credit portal.

Source: [Standard & Poor's](http://www.standardandpoor.com)

BIIA INDUSTRY DIRECTORY POWERED BY WAND

Did you know BIIA has created an industry directory based on a standard taxonomy of product and services terms? <http://www.wand.com/bia/>

- To view the product and services terms click on: <http://www.wand.com/bia/default.aspx>
- BIIA members are identified with the BIIA Logo: 
- Members can enhance their listings: [see examples](#)
- For information on enhanced listings click on: [Enhancements](#)



MEMBER NEWS

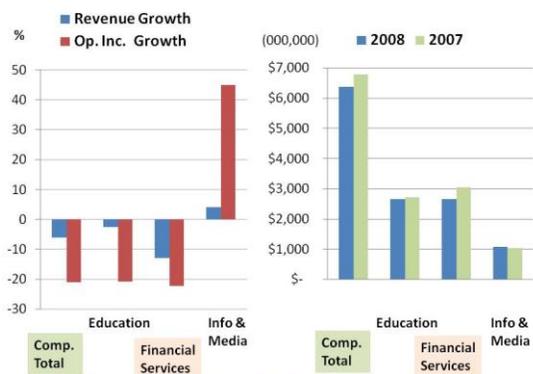
MCGRAW-HILL & COMPANIES APPOINTS OMBUDSMAN FOR S&P

The McGraw-Hill Companies (NYSE: MHP) announced that Ray Groves has been appointed as the Ombudsman for Standard & Poor's effective Feb. 16, 2009. Mr. Groves is the former chairman and chief executive officer of Ernst & Young. S&P announced its intention to create the position of Ombudsman as one of a series of actions the company is undertaking to further strengthen its ratings process, increase transparency and better serve capital markets around the world.

The Ombudsman will report outside of the S&P business units to Harold McGraw III, chairman, president and chief executive officer of The McGraw-Hill Companies, S&P's parent company, and will have accountability to the Audit Committee of McGraw-Hill's Board of Directors to provide an independent review of issues and concerns. The Ombudsman will report annually to the public on the activity he has undertaken in the preceding year. **Source: McGraw-Hill Companies**

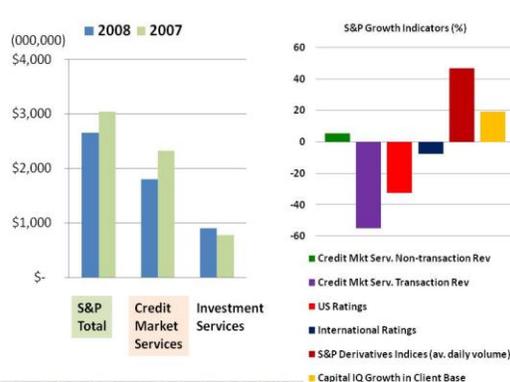
McGraw-Hill Companies 2008 Financial Results

McGraw-Hill Companies 2008 Financial Results



Source: McGraw-Hill Companies Earnings Release Jan 28, 2009

Standard & Poor's 2008 Results



Source: McGraw-Hill Companies Earnings Release Jan 28, 2009

The McGraw-Hill Companies (NYSE: MHP) reported 2008 earnings per diluted share of \$2.51 compared to \$2.94 for 2007. The 2008 results include a pre-tax restructuring charge of \$73.4 million (\$45.9 million after tax), or \$0.14 per diluted share. Net income for 2008 decreased 21.1% to \$799.5 million. **Revenue declined 6.2% in 2008 to \$6.4 billion.** "Cost containment was a priority for us in 2008 and will be again in 2009," said Harold McGraw III, chairman, president and chief executive officer of The McGraw-Hill Companies. "The 2008 results reflect cost reduction actions and the strategic value of a resilient portfolio of products and services in the midst of a recession.

"S&P Investment Services produced a double-digit revenue gain in 2008 to help cushion the impact of the year-long credit crunch on Financial Services. A very good fourth quarter in the U.S. college and university business and a stellar performance in the state new adoption market were offsetting factors in a softening school education market. In the business-to-business market, we clearly benefited from the strength of our news and pricing services for global energy markets."

2009 Outlook: McGraw-Hill Companies expect consolidated revenue to decline 1% - 2% from 2008 and 2009 earnings per diluted share to range from US\$ 22.0 – US\$ 2.30.

Source: [McGraw-Hill Companies](#)

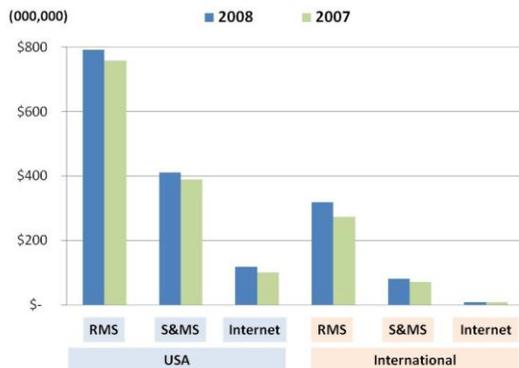
MEMBER NEWS

D&B 2008 FINANCIAL RESULTS UP, BUT SCALES BACK GUIDANCE FOR 2009

D&B 2008 Financial Results



D&B Financial Results 2008



Source: D&B Investor Relations News Release

Risk Management Solutions revenue of \$1,111.0 million, up 7 percent before the effect of foreign exchange (up 8 percent after the effect of foreign exchange);

Sales & Marketing Solutions revenue of \$490.4 million, up 6 percent before the effect of foreign exchange (up 7 percent after the effect of foreign exchange); and

Internet Solutions revenue of \$124.9 million, up 16 percent both before and after the effect of foreign exchange.

Source: D&B Investors Relations – [News Release](#)

On January 28, 2009 released its financial results for 2008. Steve Alesio (CEO) commented:

“2008 was a good year for us, despite the challenging environment. As we ended the year, however, the economic headwinds started to have a significant impact on our US marketing-related businesses, which is continuing into 2009, and is reflected in our guidance. We intend to leverage the strength of our team and our financially flexible business model to deliver a solid performance in this challenging year and exit 2009 in a stronger, more competitive position.”

Diluted earnings per share before non-core gains and charges for 2008 were \$5.27, up 16 percent from \$4.55 in the prior year period. On a GAAP basis, diluted earnings per share for 2008 were \$5.60, up 12 percent from \$4.99 in the prior year period.

Core and total revenue for 2008 was \$1,726.3 million, up 7 percent from the prior year similar period before the effect of foreign exchange (up 8 percent after the effect of foreign exchange).

Operating income before non-core gains and charges for 2008 was \$501.1 million, up 11 percent from the prior year similar period. On a GAAP basis, operating income for 2008 was \$469.7 million, up 10 percent from the prior year similar period. During 2008, the Company also incurred transition costs of \$12.4 million compared with \$13.0 million incurred in the prior year similar period.

D&B provided the following financial guidance for the full year 2009:

Core revenue growth of 2 percent to 5 percent, before the effect of foreign exchange; operating income growth of 5 percent to 8 percent, before non-core gains and charges; diluted EPS growth of 9 percent to 12 percent, before non-core gains and charges.

*Everybody seemed to wonder when the credit crunch was going to catch up with D&B and in the 4th quarter it did with **Sales & Marketing Solutions** being down 1% before the effects of foreign exchange and 3% after the effect of foreign exchange. Its guidance for 2009 expressed caution in view of challenging economic and competitive conditions.*

ALLIANCES - JOINT VENTURES - M&A

ACXIOM CORP. AND LOISLAW PARTNERSHIP

Axiom and Loislaw have entered into a partnership to provide new option for public records information. Axiom offers a national compilation of individual and corporate records information for all 50 states, with access to databases, including contact information, asset ownership, bankruptcies, judgments, liens, criminal records and professional licenses. **Source: [Loislaw and Axiom](#)**

AGILIS INTERNATIONAL AND VEDA ANNOUNCE STRATEGIC PARTNERSHIP

Veda Advantage and Agilis International has announced a joint offering of credit risk and fraud management solutions to communications service providers in Asia Pacific, the Middle East and various other locales, helping eliminate persistent losses from fraudulent subscribers and returning bad debtors.

Agilis International CEO Jaswinder "Manji" Matharu explained, "Our partnership with Veda Advantage is a powerful blending of Veda's credit expertise and regional capabilities, together with our technology and fraud management expertise. The result is an advanced analytics capability service providers can use to eliminate the risk of fraud and bad debt across multiple network types and services." John Roberts, Veda Advantage's New Zealand Country Director said, "The Agilis Customer Risk Management Solution, **NetMind®**, with its various analytics engines is a terrific complement to the existing value our risk scoring solutions provides to our Telco customers. The Agilis International partnership will allow Veda Advantage to offer Telco & Cable TV customers the comprehensive solution they need to protect their profit margins from customer risk in today's converged networks.

NetMind® is a scalable fraud management solution capable of managing the risk points in the entire subscriber life cycle, across diverse networks. This powerful solution is agnostic to technology and adapts rapidly to evolving business models in the service provider environment. Agilis International, Inc. is headquartered in Maryland, USA and serves the Tier I Communications Service Provider market with advanced solutions that manage the financial risk of value added services in next generation networks. The solutions offered by Agilis International Inc. address the Customer Risk Management needs of service providers operating cable, wireless and wire line networks. Agilis is the vendor of choice where customers need an extensible platform capable of processing vast amounts of data and supporting advanced business analytics applications, supplied through a global delivery model that includes a world class support organization. **Source: [Veda & Agilis Press Release](#)**

CREDITINFO CYPRUS & ICPAC SIGN DISTRIBUTION AGREEMENT

The **Institute of Certified Public Accountants of Cyprus (ICPAC)** and **Creditinfo Cyprus** have signed an agreement that will enable all the members to use Creditinfo's services through the Institute website. ICPAC members are regarded as heavy users of services such as Credit and Detrimental Reports and Structure Reports for Cyprus-registered companies. The new agreement allows ICPAC members the option to subscribe to the electronic services of Creditinfo Cyprus at a lower rate than the public. It will also help the members of ICPAC to gather any information they wish about companies in Cyprus and abroad and exchange information among them through the electronic databases.

Creditinfo has computerized the structure of the registered companies in Cyprus enabling its subscribers, from the luxury of their office, to have immediate access to any detail they need. It is also the official correspondent of **Dun and Bradstreet (D&B)** in Cyprus. **Source: [Creditinfo Cyprus](#)**

ALLIANCES - JOINT VENTURES - M&A

STANDARD & POOR'S CAPITAL IQ ANNOUNCES INTEGRATION OF TIBCO SPOTFIRE ENTERPRISE ANALYTICS TO THE CAPITAL IQ PLATFORM

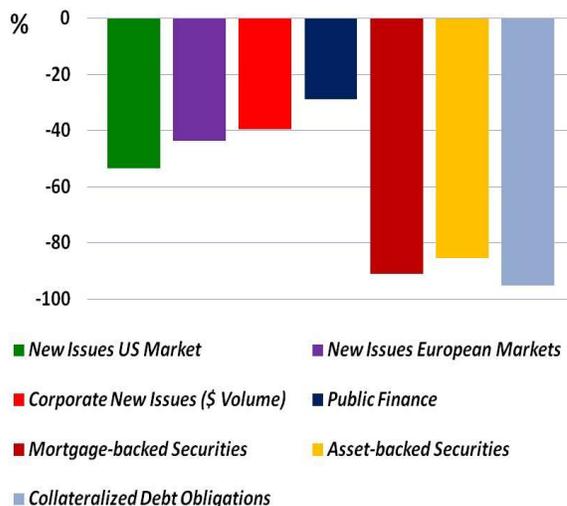
Capital IQ, a Standard & Poor's business, announced that it has partnered with TIBCO Software Inc., a leading provider of enterprise analytics software for next generation business intelligence, to integrate TIBCO Spotfire® into the Capital IQ Platform. This new functionality allows end users to aggregate large amounts of financial data and visualize the results in order to quickly identify and analyze patterns and trends.

The integration of Spotfire enterprise analytics is part of Capital IQ's latest release which includes a number of additional enhancements to the Capital IQ Platform. Capital IQ has integrated TIBCO Spotfire visualization templates that allow users to compare data and visualize characteristics, distribution, and details such as geography, sector, and price performance analysis. Each template will aggregate up to 10,000 screening results and create dynamic graphical representations that can be easily drilled into, filtered and customized.

TIBCO Software Inc. (NASDAQ: TIBX) is a leading provider of enterprise analytics software for next generation business intelligence. TIBCO Spotfire products offer a visual and interactive experience that helps professionals quickly discover new and actionable insights in information. Distinguished by its speed to insight and adaptability to specific business challenges, Spotfire rapidly reveals unseen threats and new opportunities, creating significant economic value. Spotfire customers include industry leaders among the Global 2000 that have deployed Spotfire analytics to gain an information advantage over their competitors. For more information, visit <http://spotfire.tibco.com>.

Source: Standard & Poor's [Press Release](#)

CREDIT FREEZE



Source: McGraw-Hill Companies Earnings Release Jan 28, 2009

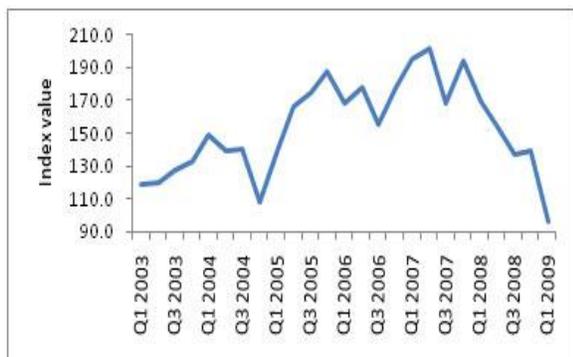
Comments from the McGraw-Hill Companies Earnings Release:

"New issue dollar volume in the U.S. fell by 53.3% in the fourth quarter of 2008 compared to the same period last year, according to S&P estimates and reports from Thomson Financial and Harrison Scott Publications. Corporate new issue dollar volume was off 39.3%. Public finance declined by 28.8%. Mortgage-backed securities fell by 90.8%. Asset-backed securities were off 85.1%. Collateralized debt obligations were down by 95.1%."

"New issue dollar volume in Europe decreased by 43.5% in the fourth quarter of 2008."

NEWS FROM INDIA

ECONOMIC CLIMATE IN INDIA: GLOOMY PROSPECTS



D&B's Composite Business Optimism Index: Q1'03 - Q1'09

Mumbai, January 13, 2009: The **Dun & Bradstreet Composite Business Optimism Index** for Q1 2009 fell to 95.7 – the lowest value the index has registered since it was introduced in Q4 2002. As compared to the previous quarter, the Composite Business Optimism Index declined by as much as 31.1% - a record fall. On a y-o-y basis, the BOI recorded its largest ever decrease of 43%.

Based on the responses received, it is observed that all the six optimism indices, namely volume of sales, net profits, new orders, inventory levels, selling prices and employee levels have declined as compared to the previous quarter.

Source: **D&B India**

INFOMEDIA LOSSES WIDEN

Mumbai, 19th January: **Television Eighteen** subsidiary, **Infomedia 18**, announced its results for the quarter ending 31st December 2008. Revenues were US\$7.65 million, an increase of 29% compared to the same quarter in 2007. The company's net loss, however, widened significantly. Infomedia 18 posted a net loss of US\$6.23 million in the quarter. In the same quarter of 2007, the company recorded a loss of US\$1.43 million.

Revenues for the nine months ending 31st December were US\$19 million, an 11% drop compared to same period in 2007. Infomedia 18's net loss in the first nine months jumped from US\$1.53 million in 2007 to US\$7.84 million in 2008. Infomedia is a specialty B2B media group. Its key business units include directories, magazine publishing, printing services, and publishing outsourcing. In April 2008, the company formed a strategic partnership with Alibaba.com.

Source: *Courtesy www.bsqasia.com*

TCS Q3 CONSOLIDATED NET UP 2.7% Y-O-Y AT RS 1,362 CR

India's largest IT services provider Tata Consultancy Services (TCS) recorded a net profit (consolidated Indian GAAP) of Rs 1,362 crore (US\$ 280 million) for the quarter ended December 31, 2008 -- up 2.68 per cent over the corresponding quarter figures of Rs 1,327 crore in FY07. The net profit figure, however, was higher by Rs 41.53 crore due to lower depreciation charges. Its revenues at Rs 7,277 crore (1,5 bn) too, were up 24.13 per cent over the corresponding quarter figures of Rs 5,923 crore. The TCS management said currency volatility had hit the growth of its revenue in this quarter. The company suffered a forex loss of Rs 251 crore. Sequentially, its net profit was up 4.65 per cent while its revenues were up 7.10 per cent. The company's EPS stood at Rs 13.92, and it declared a quarterly dividend of Rs 3 per share -- its 18th consecutive quarterly dividend. [1 Crore = 10 million]

Source: *[Press Release](#)*

NEWS FROM INDIA

INDIAMART.COM SECURES FUNDING

New Delhi, 14th January: IndiaMart.com, an online B2B marketplace, announced that it has received funding from Intel Capital, the venture capital arm of Intel. The press release states that Intel Capital will invest US\$23 million in three Indian companies including IndiaMart.com. The press release does not specify how much IndiaMart.com will receive. The funds will be drawn from the \$250 million Intel Capital India Technology Fund which was established in December 2005.

Sudheer Kuppam, Intel Capital managing director for India, commented, "Our investment in IndiaMART.com is driven by its successful business model that connects millions of small and medium enterprises and the opportunity it offers in future. IndiaMART.com's management focus on B2B and its uninterrupted profitable growth since inception also impressed us."

IndiaMart.com was founded in 1996 and employs 1,000 people across India. The company claims to have over 500,000 registered supplier members and over five million buyers.

Source: Courtesy Business Strategies Group - www.bsgasia.com

WIPRO & MEGASOFT BANNED BY WORLD BANK

The Indian IT Industry's integrity has been put into question by the latest ban of WIPRO and Megasoft Consultants by the World Bank. This revelation comes on the heel of the World Bank announcement of banning Satyam. The World Bank stated that the companies provided 'improper benefits' to bank staff, an accusation all companies have rejected. Source: *FT and Times of India*

INDIAN INDUSTRIES TO FEEL US BANKRUPTCY TREMORS: D&B

A Dun & Bradstreet research has revealed that the accelerating pace of bankruptcies in the US has a direct bearing on various Indian industries that export goods to the US. The research points out that Chapter 7 filings in the US have increased at an average monthly rate of 5.3% over the January-October 2008 period, while Chapter 11 filings have increased at an average monthly rate of 4.3%. The D&B research has revealed that Chapter 11 filings for commercial businesses has increased from approximately 3,600 in 2006 to an estimated 7,900, registering a 117% rise, while Chapter 7 filings has increased from approximately 11,400 to an estimated 27,800 during the same period, a rise of 144%.

Within services, key sub-sectors such as business services, personal services, and engineering and health services are the ones that have been adversely affected. Bankruptcies in apparel retailing constitute 8% of the total retail trade bankruptcies. The July-October '08 period witnessed a 50% jump in apparel retail bankruptcies compared to the entire first half. This accelerating trend in retail failures in the US has a direct bearing on apparel exporters from countries such as India, especially in men's and women's clothing and women's accessories. In manufacturing, the key sectors to be impacted are printing, industrial and commercial equipment, chemicals, fabricated metal products, food processing, auto-equipment and apparel.

Transportation related equipment manufacturing/ services/trading has witnessed over 2,000 Chapter 7 and 11 filings in 2008. This could have an adverse impact on the auto-component sector in India. Another sector likely to impact Indian exporters is the chemical and pharmaceutical segment, which has witnessed over 1,400 Chapter 7 and 11 filings. There are also over 100 bankruptcies in the jewellery segment, where Indian gems and jewellery exporters have significant exposure.

Further business bankruptcies are expected in 2009. This trend has severe implications for Indian exporters since the US accounted for about 13% of total Indian exports in FY2008.

Source: *D&B India*

NEWS FROM CHINA

ALIBABA GROUP INTRODUCES NEW COMPENSATION MODEL

Salary rises for staff, but salary freeze for senior management. Purpose is to lift the morale of staff in difficult times. Senior managers are to learn a lesson of frugality. Alibaba Group plans to hire 5,000 new staff in 2008. Its payroll had already increased by 4,000 in 2008. Even in tough times there appear to be companies who look after employees first, management last and who manage to exploit opportunities for growth. Congratulations Mr. Ma. The Alibaba Group includes Alibaba.com, Taobao.com, Alisoft, Alipay and Yahoo! Koubei.

Source: South China Morning Post

ALIBABA PREPARES FOR GLOBAL EXPANSION

Alibaba's CEO Ma stated in an interview with the FT that before the financial crisis hit, Alibaba was helping to move China's products abroad. Alibaba is now thinking to help SME's in other parts of the World. There is no holding back to be just 'China Centric'. Alibaba can also help European SME's to promote products in India or the USA. Alibaba has 36m registered users worldwide and generated revenues of Rmb2.2bn (\$322m) in the first nine months of 2008; up 43% from the previous year. The group employs 12,000 people and intends to hire another 4,500 this year. *Source: Financial Times Interview 2009-01-18*

CHINA FINANCE ONLINE PROFITS UP 151%

NASDAQ-listed, **China Finance Online** (CFO) announced that its third quarter revenues were US\$15.2 million. That figure is more than double the US\$7.3 million recorded in the third quarter of 2007. GAAP net income was US\$4.8 million, up 151% from the US\$1.9 million in the same quarter last year.

These impressive results were driven by CFO's active paid individual subscriber base which increased to 115,000, up 153% from the 45,500 in the same quarter last year. Registered users also jumped from 8.1 million in the third quarter in 2007 to 10.9 million in 2008, an increase of 35%. BSG Newsletter 28 November 2008 CFO forecast fourth quarter revenues to range from US\$14.5 million to US\$15.0 million which would be a 63% to 69% increase over the fourth quarter of 2007. *Source: Courtesy Business Strategies Group, Hong Kong – www.bsgasia.com*

CHINA'S DIGITAL PUBLISHING VALUED AT US\$7.7 BILLION

According to the latest publishing industry report issued by China's General Administration of Press and Publications (GAPP), the digital publishing industry in China will generate revenues of US\$7.7 billion in 2008. That represents 46% year-on-year growth. The report also noted that industry revenues have more than doubled in last two years. BSG Newsletter 28 November 2008. More than 60% of revenues are generated by mobile content (which includes mobile comics, ring tones and mobile games), online games and online advertisements. Only 3.3% of the revenue (US\$257 million) is generated by digital newspapers, periodicals and magazines.

In China, the General Administration of Press and Publications (GAPP) is the government body which controls print publications and the distribution of news to both print and Internet publications. GAPP is also tasked with approving the publication licenses for periodicals and books.

Source: Xinhuanet article; Courtesy: Business Strategies Group, Hong Kong – www.bsgasia.com

NEWS FROM CHINA

CHINA FOREIGN DIRECT INVESTMENT (FDI) KEEPS FALLING

Fourth-quarter drop in FDI



Top five FDI sources (in billion US\$)

Source	FDI (in billion US\$)	% (y-o-y)
Hong Kong	41	48%
British Virgin Islands	15.95	3.62%
Singapore	4.4	39.3%
Japan	3.65	1.76%
Cayman Islands	3.15	22.34%

Sources: Ministry of Commerce

Graphics by Tian Chi

The year-on-year growth of foreign direct investment (FDI), one of the driving forces of the economy, fell for the third straight month in December, the Ministry of Commerce (MOFCOM) said Thursday. FDI for the whole of last year, however, grew 23.58 percent to \$92.4 billion, thanks to the robust growth in the first three quarters. In comparison, actually used FDI in 2007 grew 13.59 percent to \$74.8 billion. China has been one of the biggest FDI recipients in the past decade, but the global financial crisis could change the trend, even if slightly, this year, experts said. Mei Xinyu, a senior researcher with the MOFCOM, said he was "not optimistic" about this year, and feared that FDI could even "see a small drop".

As MOFCOM data show, the top source of FDI last year was Hong Kong, which pumped in \$41 billion for a 48 percent annual increase. British Virgin Islands was the second biggest source of FDI, providing \$15.95 billion. But the figure is 3.62 percent less than that in 2007.

FDI from Japan rose 1.76 percent to \$3.65 billion. It was followed by South Korea with \$3.14 billion (14.76 percent or the largest drop) and the US with \$2.94 billion (up 12.54 percent). The service industries (excluding banking, insurance and securities) were the major FDI recipients, drawing \$38.1 billion, or 24.23 percent more than in 2007. **Source: chinadaily.com.cn**

CHINA'S MOBILE GAMING MARKET UP BY 62 PCT IN 2008

Statistics released by Analysis International show that the whole mobile phone gaming market in China reached 1.365 billion Yuan in 2008, up by 62.67% from the previous year, and will reach 4.208 billion Yuan in 2011. The JAVA-platform market accounted for 72% of the total market, the BREW-platform market for 28%. Revenue of JAVA-enabled mobile phone online games grew rapidly in 2008, increasing 138% to reach 142.8 million Yuan. **Source: People's Daily Online**

CHINA CLOSES 84 WEBSITES

The special operations office on Online Porn and Lewd Content stated on January 14th that it had shut down another 84 websites bringing the total blocked sites to 175. The government would continue its efforts to close illegal websites and hand out 'severe penalties' to those who violate the law. The current campaign was launched on January 5th by the State Council's Information Office, the public security and culture ministries and four other government agencies.

Source: Xinhua

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PEOPLE ON THE MOVE

APPLE: VALUE OF A CEO

Apple's share trading was suspended when Steve Jobs disclosed that his health issues are more complex than he previously thought. Job would go on leave until June. Something must be missing in Apple's CEO succession planning if one man accounts for most of the shareholder value.

Source: Breakingviews.com

LEE TO JOIN PURLIEU SOLUTIONS

Purlieu Solutions International Ltd announced the appointment of Dr. Nag Y Lee as Managing Consultant.

Dr. Lee will be bringing a wealth of international business development experience to the group, and will be an immediate asset to our team and to our overall 2009+ revenue growth, stated Purlieu CEO Burton Crapps. Dr. Lee lives in Korea, and has spent many years in the USA and other countries. He is a graduate of Hang Yang University, Seoul, Korea (B.S. in Mathematics) and New York University (M.S. in Operations Research and System Analysis). Dr. Lee worked in the US and Korea in consulting and management capacities. He published a book for @-Government Application (ITC) for Government Leader (2008) under the U.N. sponsorship. Dr. Lee received special achievement award from the Prime Minister, Republic of Korea (2002). *Source: Purlieu Solutions Group*

INFOGROUP APPOINTS TWO NEW INDEPENDENT DIRECTORS

infoGROUP (NASDAQ: IUSA) has named *Roger S. Siboni* and *Thomas L. Thomas* as independent directors of infoGROUP's Board of Directors. Mr. Siboni and Mr. Thomas fill the positions vacated by the resignations of George Haddix and Vasant Raval.

Mr. Siboni has served in key executive leadership positions with such companies as Epiphany, Inc. (acquired by SSA Global in 2005) and KPMG Peat Marwick LLP. Mr. He was Chairman of Epiphany, a software company that provided customer relationship management solutions, from July 2003 until October 2005 and as President and Chief Executive Officer of Epiphany, Inc. from August 1998 to July 2003. Prior to joining Epiphany, Mr. Siboni spent more than 20 years at KPMG LLP, most recently as its Deputy Chairman and Chief Operating Officer.

Mr. Thomas joins the infoGROUP Board of Directors with over 35 years experience as a technology executive with a broad background both in domestic and international business. Most recently he was President and COO for GXS Inc. As President and General Manager of G-International he was responsible for its merger with GXS. Prior to G International, he was Chairman, President and CEO of HAHT Commerce, an Enterprise Software Company, which was acquired by GXS. Thomas was previously CEO and President of Ajuba Solutions, a provider of integration software, acquired by Interwoven. Prior to this he was Chairman, President, CEO of Vantive Corporation, a public company and leading customer relationship management software vendor acquired by PeopleSoft. Before joining Vantive, Mr. Thomas was SVP of E-Business and CIO at 3Com, Palm, Dell Computer, as well as VP at both Kraft Foods and Sara Lee. *Source: infoGroup*

MARLIN & ASSOCIATES EXPANDS STAFF AND OPENS TORONTO OFFICE

NEW YORK, NY (January 20th, 2009) Marlin & Associates ("M&A"), the New York and Washington, DC-based boutique investment banking advisory and consulting firm, today affirmed its leadership in advising U.S. and international middle-market information and technology firms by announcing that Tom Selby, former Vice President of Business Development and 13-year veteran of SunGard Data Systems, and Byron Sproule, a former Executive Director in JP Morgan's Technology Investment Banking Group, have joined M&A's investment banking advisory team. *Source: www.MarlinLLC.com*

FROM THE REGULATORY CORNER

HAS BASEL II BECOME IRRELEVANT?

Basel-compliant banks will face new challenges with potential improvement of the accord, according to the Asian Banker. While a growing number of analysts and regulators are criticizing the usefulness of the Basel II approach in today's crisis, Asian banks that are halfway to achieving Basel II compliance could be forgiven for feeling discouraged. Charles Adams, former assistant director of the International Monetary Fund (IMF) and now a visiting professor at the Lee Kuan Yew School of Public Policy in Singapore, says that banks will have to rise to the challenges posed by the potential developments in Basel II. **Source: Asian Banker.** *To read the full story go to [BIIA Member News](#)*

In BIIA's opinion Basel II was a failure and a waste of money. It caused banks to avoid risk and move high risk off balance sheets into dubious debt instruments marketed by a 'shadow banking system'. Worse yet, the banks who avoided the risk in the first place by moving them off balance sheets, bought back the toxic debt instruments. They should have known in the first place the risk they were taking.

UNITED STATES WINS WTO DISPUTE OVER DEFICIENCIES IN CHINA'S INTELLECTUAL PROPERTY RIGHTS LAWS

WASHINGTON, D.C. – Acting U.S. Trade Representative Peter Allgeier announced that a World Trade Organization (WTO) dispute settlement panel has found important aspects of China's intellectual property rights (IPR) regime to be inconsistent with China's obligations under the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement). The United States brought claims against China because of serious concerns about several shortcomings in China's legal regime for protecting and enforcing copyrights and trademarks on a wide range of products. **Source: Office of the [United States Trade Representative](#)**

CHINA TO END RESTRICTIONS ON SUPPLIERS OF FINANCIAL INFORMATION SERVICES

WASHINGTON DC – United States Trade Representative announced in November that China has agreed to eliminate discriminatory restrictions on how U.S. and other foreign suppliers of financial information services do business in China.

China's commitments under the MOU address all the issues under the General Agreement on Trade in Services (GATS) and China's WTO Accession Protocol that the United States had raised at the WTO. **China will: designate an independent regulator** that will have no conflicts of interest with the companies it is regulating and will use a fair and transparent approach to licensing, as required under China's WTO Protocol obligations. This is critical to providing a level playing field for our businesses in China; **eliminate the requirement that U.S. companies must use an agent to do business**, allowing them to make their own independent business decisions on how they want to structure their operations; limit the regulator to requesting information from financial information suppliers only if that information is relevant to the regulatory function, ensure the confidentiality of that information, and protect against its misuse; **confirm the rights of U.S. companies to set up local operations in China**; and treat U.S. companies at least as well as it treats Chinese companies, as required by GATS rules. In addition, as China develops new legal measures to implement its MOU commitments, the United States will have the right to comment on the proposed measures.

The **United States** and the **EC** initiated this dispute at the WTO by requesting consultations with China on March 3, 2008, and the parties held joint consultations in Geneva on April 22 and 23, 2008. **Canada** initiated its dispute at the WTO by requesting consultations on June 20, 2008. **Source: [United States Trade Representative](#)**

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