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FOR IMMEDIATE RELEASE

Federal Home Loan Bank of New York selects

Leading Collateral Management Solution from Rockall Technologies

New York January 14th 2007 - Rockall Technologies, a leading financial services solutions company is delighted to announce that their collateral management solution, STOC, was selected by the Federal Home Loan Bank (FHLBNY) of New York. The FHLB New York will implement STOC to manage the eligible securities and mortgage assets collateralizing advances to its member banks. In addition to FHLB New York, the Rockall system has recently been implemented at Wachovia and FHLB Boston. The system provides an automated, proactive approach to the management and valuation of liquid and loan book collateral

FHLB New York's Senior Vice President of Collateral Services Marianne Totaro announced the decision and explained, "Our mission is to support our member community banks. Using Rockall's STOC system we can offer enhanced collateral tracking to our members thereby helping them to maximize their lending capacity."

Recent challenges in the lending markets have made the implementation of loan collateral management systems more critical than ever for financial institutions worldwide. As Rockall CEO Luke Nestor explains, "Banks need first-rate collateral management to ensure that their loan books are well managed over the long term, from a regulatory and a business perspective. Rockall is the partner of choice to deal with these challenges."

With the need to upgrade its current collateral technology, Ms. Totaro, undertook the due diligence on behalf of FHLB New York. "STOC is the right solution for us for a number of reasons; Rockall's approach to solution development and implementation is familiar to us, their consulting team is professional and capable, and we are comfortable that the end product will provide us with the range of functionality we need today and into the foreseeable future," said Ms. Totaro.



About Rockall Technologies:

Rockall Technologies www.rockalltech.com is an international software solutions company with offices in Dublin, Ireland and the USA. Rockall has over 15 years experience providing lending and collateral management solutions to strategic partners in the global financial services market. Rockall's products fulfill an organization's need for recording, managing and systematic tracking of liquid and loan book collateral. Rockall clients include Wachovia and FHLB Boston in the US, and National Australia Group, Allied Irish Bank, Bank of Ireland and Northern Bank internationally. For more details on Rockall clients and solutions go to <http://www.rockalltech.com/page222.html>

About FHLB New York:

The Federal Home Loan Bank of New York ("HLB") helps community lenders in New Jersey, New York, Puerto Rico and the U.S. Virgin Islands advance housing and community growth. The HLB is part of the congressionally chartered, nationwide Federal Home Loan Bank System which was created in 1932 to provide a flexible credit liquidity source for member community lenders engaged in home mortgage and neighborhood lending. The HLB increases the availability of mortgages and home finance to families of all income levels by offering high-value finance, correspondent and cash management services to assist our customers in more effectively serving their neighborhoods and meeting their Community Reinvestment Act responsibilities.

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