

FERNBACH wins Banking & Finance ICT Innovation Award once again in 2009

Date: 12-02-2009 02:14 PM CET

Category: [Business, Economy, Finances, Banking & Insurance](#)

Press release from: [FERNBACH](#)

Brussels & Luxembourg, 02 December 2009 – FERNBACH-Software, a global leader in sophisticated component-based solutions for financial institutions, has once again received the Banking & Finance ICT Innovation Award for the Belux region. The internationally-renowned software company with its corporate headquarters in Luxembourg entered this year's contest with FlexFinance® Analytix Liquidity Reporting, its revolutionary risk management solution that is ideally suited to help firms meet new and upcoming national and international liquidity standards set by regulators, for instance those from the FSA in the UK. Taking first place in the competition, the company came out ahead of local and global competitors alike.

The latest addition to the range of software solutions from FERNBACH was chosen by the panel of independent judges to be recognised as an innovation leader at a gala dinner on November 27th, 2009. NORD/LB Luxembourg, FERNBACH's long-time reference customer, delivered the statements that convinced the judges of just how innovative the solution truly is.

'We have been working with FERNBACH for some time now,' said Alexander Gröling, Head of Risk Controlling at NORD/LB Luxembourg S.A. 'We purchased the risk management solution, which is developed in line with our methods, to optimise our liquidity management processes, therefore minimising related risks and helping us to maintain our competitive edge during the financial crisis. Our goal is to apply the logic to the reporting processes for other risk components.' NORD/LB Luxembourg was already using FlexFinance® for Liquidity Stress Testing but the introduction of the Analytix solution enabled a level of liquidity analysis which was previously unavailable.

'The financial crisis caused a considerable amount of upheaval on the financial markets this year,' emphasised Mr. Michel Klomp maker, President of the Banking & Finance Organising Committee. 'As a result, we felt that the innovation prize, more than any other, should represent an opportunity for financial institutions to reduce their risks. FERNBACH was the clear choice for us because the company's latest solution responds to the risks in question. The extent of the reference customer's satisfaction showed us that the software can and will also benefit other financial institutions.'

Since its foundation, FERNBACH-Software has been dedicated to innovation and the financial crisis has made it all the more important for banks to turn to innovative solutions to cover their risks. Keeping this in mind, FERNBACH-Software developed FlexFinance® Analytix Liquidity Reporting, a solution that provides banks with an extremely powerful and equally flexible risk modelling framework. This framework in turn simplifies the creation and direct evaluation of risk models that are in line with banks' business activities. The solution also supports banks throughout the Supervisory Review and Evaluation Process (SREP), allowing them to initiate the required Internal Capital Adequacy Assessment Process (ICAAP). This process is instrumental in providing banks with sufficient 'internal capital' to cover all essential risks.

'We would first like to thank NORD/LB and our other clients for supporting our award application,' said Fabrizio Romano, Region Manager, FERNBACH-Software. 'We are very proud to have won the Innovation Award and see it as proof positive that continuously adapting your products to meet the needs of the market and of your customers does, in fact, pay off.'

About FERNBACH:

FERNBACH is a global leader in developing analytical software solutions for banks. Our customers optimise their business processes with the software packages for parallel accounting, risk management, regulatory compliance and lending operations.

FERNBACH develops solutions from a modern component portfolio (SOA). Our customers benefit from shorter times to market, effective risk reduction and punctual regulatory compliance.

Our customers use our banking expertise to overcome continuous new challenges. Banks around the world optimise their value added with innovative solutions designed and developed by FERNBACH.

www.fernbach.com

For further information details please contact:

FERNBACH-Software S.A.
Emma Connolly | Director of Group Marketing
1a, Parc d'activité Syrdall
L-5365 Munsbach

Tel.: +352 402244-1
Fax: +352 402244-310

www.fernbach.com

[You can find this press release here](#)