

Societe Generale Goes Live with MetricStream for Compliance Risk Program

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MetricStream Inc., the market leader in enterprise-wide Governance, Risk and Compliance (GRC) solutions, today announced that Societe Generale has gone live with MetricStream for a Compliance Risk Assessment and Management Solution. The solution will enable the bank to streamline and simplify compliance by integrating risk assessments across countries, functions and processes, using a single platform. The first phase has been rolled out in France and the UK for the corporate and investment banking division.

Societe Generale is one of the largest banks in the world with operations in over 80 countries. The bank focuses on three main areas of banking – Retail Banking and Specialized Financial Services, Corporate and Investment Banking, and Global Investment Management and Services. Given the scale and complexity of its operations, the bank is sharply focused on complying with regulations, effectively managing risks and safeguarding the interests of its customers and shareholders.

Since the 2008-09 financial crisis, banks across the globe, including Societe Generale, are confronted with a barrage of new risks and regulations, as well as increasing scrutiny by global bodies. In this demanding and complex environment, banks have begun to prioritize consistent compliance with regulations and effective risk management.

By implementing MetricStream, Societe Generale can comprehensively assess and manage risks, establish and monitor controls and meet the demands of regulations across its vast multi-country operational network. MetricStream has delivered the bank a complete end-to-end workflow automation system for the compliance risk management process, along with unique capabilities such as integration of regulatory content with the compliance workflow. The bank's complete risk and regulatory requirements can now be managed through a single, central platform.

Chris Davis, Head of Compliance at Societe Generale, was delighted with the results. “We believe we are the first global bank to conceive and implement an enterprise-wide Compliance Risk Assessment and Management platform- it is a model in technology advancement that will potentially be a benchmark in the industry for how complex compliance challenges can be managed effectively. We did experience a certain apprehension before embarking on this initiative due to its magnitude; however, our fears were quickly dispelled with MetricStream's proficiency in delivering a solution architected in line with our vision and expected benefits.”

“Phase I of the Compliance Risk Program has been extremely successful and we look forward to Phase II,” says Shankar Bhaskaran, VP-International at MetricStream. “MetricStream was selected over other GRC solution providers for several reasons. Our platform has the flexibility to adapt to the bank's complex operations. Our solutions contain a unique built-in architecture with content-based intelligence to provide relevant regulatory information and initiate appropriate actions. More importantly, MetricStream can ensure consistent compliance across business units, processes and locations in the complex multi-country, multi-regulatory environment that global banks operate in.”

MetricStream Compliance Risk Assessment and Management solution will enable Societe Generale to conduct risk assessments and mitigation based on configurable methodologies and algorithms based on risk impact and likelihood. Additional capabilities include:

- * Compliance risk dashboards that use risk heat maps and color-coded charts to provide increased visibility into the bank's risk profile across the enterprise
- * Action plans that are triggered from the risk assessment process. Automatic notifications are sent to appropriate

personnel for investigative task assignment and remedial action.

* Compliance risk reports that allow for comprehensive tracking and reporting of compliance status, compliance/business action plans and changes in risk rating over a specific period of time.

* Alerts and notifications that are generated using emails and task assignments, allowing managers to proactively track compliance regulations, track issues and apply corrective measures.

“We are delighted that Societe Generale will utilize MetricStream for their compliance and risk requirements and this implementation is a testimony to the rich capabilities of our solution as well as our ability to meet the complex IT requirements of global banks in the areas of integration, configurability, scalability and security,” says Shellye Archambeau, CEO at MetricStream. “Since the recent financial crises, MetricStream has emerged as the preferred GRC partner for leading financial institutions across the world. We aim at providing a comprehensive range of solutions that extend beyond software to include consultancy services and content specifically designed to meet the unique needs of the banking and financial services industry.”

About MetricStream

MetricStream is a market leader in Enterprise-wide Governance, Risk, Compliance (GRC) and Quality Solutions for global corporations. MetricStream solutions are used by leading corporations such as Pfizer, Philips, NASDAQ, UBS, SanDisk, Subway, Fairchild Semiconductor, SunTrust Banks and Cummins in diverse industries such as Pharmaceuticals, Medical Devices, Automotive, Food, High Tech Manufacturing, Energy and Financial Services to manage their quality processes, regulatory and industry-mandated compliance and corporate governance initiatives, as well as by over a million compliance professionals worldwide via the www.ComplianceOnline.com portal. MetricStream is headquartered in Palo Alto, California and can be reached at www.metricstream.com.

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