



PRESS RELEASE

RISKART SEEKS PARTNERS FOR ITS CUSTOMISABLE BACK OFFICE SOLUTION FOR STRUCTURED DERIVATIVES

Milan, Italy – 30 April 2009. riskart S.p.A., a leading specialist consultancy in bespoke solutions for Back Office administration of structured derivatives, is looking to build a global network of partners for its riskart® Derivatives Management suite.

“Our software and expertise are well known in Italy with three of the leading Italian financial institutions as long term clients,” explained Franco Marinotti, riskart’s CEO. “We recently announced Version 5 of our software which has generated enquiries from all over the world from South America to New Zealand so we are actively looking for partners who can sell and support our solutions in their local markets.”

A key driving force behind the interest is that banks, companies and local authorities are now realising the importance of managing derivatives properly. “The Back Office is often forgotten about,” added Marinotti, “yet this is where the vital reconciliation of every financial contract has to be done on a daily basis, meeting all the relevant compliance and regulatory requirements. A large number of organisations still try to cope with manual systems based on spreadsheets and just fall further and further behind so they have no idea of their actual positions! The financial crisis has highlighted the shortcomings in Back Office systems; hence the flood of enquiries about our solutions.”

The riskart software is designed to precisely address this problem by providing fully automated operational, administrative, accounting, cash flow and compliance support for structured derivatives – in particular, market traded and Over The Counter (OTC) derivatives. It is very flexible and versatile enabling it to handle a wide range of products including equity instruments, debt securities, structured derivatives, etc. and keep up with new regulatory requirements.

riskart is looking for companies that have a solid financial understanding of derivatives and the compliance regulations of their own country. Full training would be provided. According to riskart there is a business model for selling and supporting the software as well as a business model of providing an outsourced service for organisations, which may lack derivative expertise, to handle the administration of their derivative portfolios.

riskart Derivatives Management software

The riskart software draws on a history of over 30 years of providing financial solutions and currently counts three of Italy's leading financial institutions amongst its users. The riskart Derivatives Management Suite is specifically designed for Back Office administration, accounting and compliance of complex products such as derivatives, OTC, options, CDS, difficult instruments, futures, FX, and swaps. The software suite provides real time administration of risk, risk exposure, and cash flow management. The cash flows for the derivative contracts are all managed on a daily basis, taking input from other applications such as market prices, registry and updated positions. riskart then generates entries for all relevant aspects of accounting, in accordance with principles 32 and 39 of IAS/IFRS, along with an output database for external systems such as accounting servers, SWIFT for settlement operations, notification to supervisory bodies, auditing, etc. The riskart software can run on a variety of operating systems and can be used with all leading relational databases. Users can access the software by means of a web browser such as Microsoft Explorer or Mozilla Firefox for remote access via the Internet. It is multi-language supporting English and Italian with German and French coming soon.

riskart S.p.A.

Based in Milan, riskart S.p.A. provides state of the art, bespoke software and consultancy to manage financial contracts for banks, investment companies, asset management firms and the finance departments of large companies and local authorities. Further details can be found on the website at www.riskart.com

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