

## NEWS RELEASE

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### **Standard Bank engages with WSI for end to end solution to automate production of trade confirmations and subsequent matching process**

Standard Bank, a leading global emerging markets corporate and investment bank, has engaged with Web Services Integration (WSI) – <http://www.wsintegration.com/> - for an end to end solution to automate the production of its trade confirmations and subsequent matching process.

WSI's Xceptor<sup>R</sup> software solution offers investment banks a much needed but also affordable process automation tool for trade confirmation production and counterparty confirmation matching across a wide spectrum of different asset classes.

Standard Bank's corporate and investment banking division offers its clients banking, trading, investment, risk management and advisory services in developing economies throughout the world. Its international expansion has taken it to 16 countries outside Africa including Brazil, Russia and China.

Based in the London office, Ian Ferdinand, Head of Confirmations at Standard Bank, explains the impact that Xceptor<sup>R</sup> has made to a crucial, complex but traditionally manual function of the business:

"Using Xceptor<sup>R</sup>, we've been able to streamline our trade confirmation process, taking cost out of the business and establishing better control over our derivatives operations. Additionally, we have put in place a solid foundation that will allow us to easily and efficiently scale our business. For us to have completed this project in just a few short months is an amazing achievement and a real value add for Standard Bank's international business."

Like many investment banks, Standard Bank previously relied on disparate legacy systems. The aim was to not only improve processing throughput and scalability, but also to reduce operational risk and inconsistencies in the trade confirmation process, and solve the problem of systems that were legacy in nature and lacked appropriate support procedures.

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The confirmations team at Standard Bank can now process the confirmations much more efficiently and accurately, thereby reducing operational risk, and freeing time to focus on improving controls and efficiencies.

Peter Madigan, Director at WSI, comments: "Our strategy with Xceptor<sup>R</sup> was to provide investment banks with improved back-office efficiency and cost savings. We're delighted that investment banks such as Standard Bank are now using Xceptor<sup>R</sup> to reduce manual processes and intervention, leading, in turn, to reduced operational risk."

Xceptor<sup>R</sup> will enable other investment banks to effectively manage both straight-through and complex trade transactions and has been specifically designed for investment banks that are looking for a full-featured, turn-key solution for automating the trade confirmation process.

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**For further press information please contact the WSI Press Office:**

Katie King WSI Press Office Mobile: 07525 727288 Email: <a href="mailto:katie.king@wsintegration.com">katie.king@wsintegration.com</a>
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Or visit – <http://www.wsintegration.com/>

For further information on Standard Bank visit - <http://www.standardbank.com/cib>