



SWORD
UPGRADE YOUR BUSINESS

Press Release

Sword FircoSoft featured in Finextra Innovation Show Case Sword Fircosoft finds new use for watch-list filtering tool



Finextra Innovation Show Case, 9 February 2009.

When Lehman Brothers went to the wall in September 2008, the industry faced an unprecedented crisis of counterparty risk. How could banks stop ongoing transactions from settling with Lehman when these transactions relied on processes already underway across multiple complex systems within the bank?

Undoing all scheduled/recurrent operations with an important business partner can take a financial institution weeks to complete: it might require the involvement of several business lines and reconfiguration of several front and back-office applications or legacy systems. Some hard-coded historical rules might even have to be undone.

In September 2008, most of Sword FircoSoft's 350 customers using its filtering suite for anti-money laundering compliance purposes found that the software provided the ideal tool for real-time enforcement of up-to-date counterparty risk assessments on a corporate-wide level. It provided the easiest way to block money transfers related to the most current list of risky counterparties.

Because of this, it was a natural move for Sword FircoSoft to extend the reach of its filtering technology to enforce real-time counterparty risk management, while remaining in its domain of expertise. It has now adapted the artificial intelligence techniques in its watch-list software to create Firco Continuity for Liquidity Managers.

Finextra verdict: When they needed to act fast in September 2008, banks found an innovative use for one of the tools in their risk management arsenal. And in counterparty risk management Sword FircoSoft have found another compelling reason for firms to invest in real-time watch-list filtering and alerts management workflow technology.

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About Sword Group

Sword Group (NYSE Euronext: FR0004180578 SWP) delivers high value business applications to the world's largest companies globally. With operations in 37 countries, Sword today employs over 2000 people and generates more than €200m in consolidated revenue.

An international leader in the delivery of Business Process Improvement solutions, Sword's skills, infrastructure and experience help our customers across regulated industries optimise performance, increase efficiencies and maximise return on investment.

With flexible delivery options, including On Demand and On Premises, combined with our extensive industry expertise, Sword provides comprehensive support to customers across insurance & healthcare, energy, banking & finance, telecoms, utilities, engineering & construction and the public sector.

About Sword FircoSoft

Over 335 financial institutions in more than 55 countries (representing over 650 sites) are already benefiting from the #1 watch list filtering solution* provided by Sword FircoSoft.

Sword FircoSoft, provider of multi-alphabet ready filtering solutions, also offers best-in-class straight through processing and business intelligence solutions.

For more information about the advantages that Sword FircoSoft can offer your organisation, please visit www.sword-fircoSoft.com.

* ranking by Celent since 2003

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