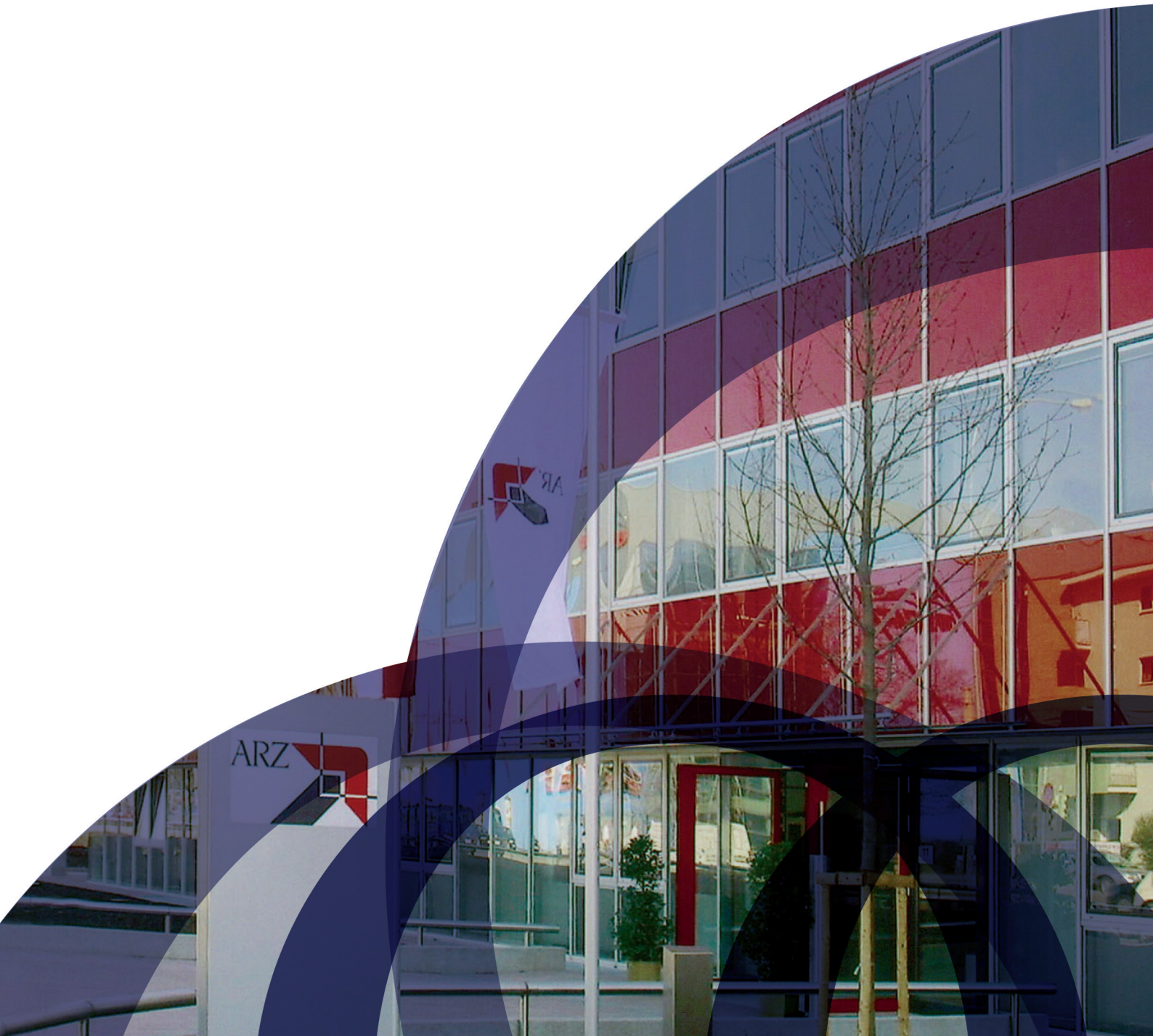


CLIENT TESTIMONIAL

ARZ GmbH

Successful migration from RPMS to
Triple'A Plus™



Successful migration from RPMS to Triple'A Plus™

“The project involving the ARZ project banks, ARZ, Cirquent and Odyssey was conducted in a true partnership ensuring that the project’s objectives were clearly achieved within scope, time and budget. With the new functionally extendable Triple'A Plus platform the member banks of ARZ will have a state-of-the-art portfolio management and advisory solution that will support the growth of their business.”

Mag. Markus Hammerl, product manager, Allgemeines Rechenzentrum GmbH

In 2006 Odyssey took over the RPMS business from Reuters. The deal included the transfer of the RPMS product and its customer base, including ARZ amongst many others. Although Odyssey continues to run the RPMS maintenance services, RPMS clients are given the option of migrating to Odyssey's private banking and wealth management platform.



Background >>>

ARZ, Allgemeines Rechenzentrum GmbH, a prestigious IT services supplier to the Austrian banking community, based in Innsbruck and Vienna, was the first of the former RPMS customers to migrate. In the meantime other RPMS clients have followed.

After years of working with RPMS, ARZ outgrew its limits of functionality, scalability and product vision. The majority of ARZ's Private Banking customers, such as Bankhaus Spängler, Schoellerbank, Hypo Tirol Bank and the Vorarlberger Landes- und Hypothekenbank, were looking for advanced functionalities in portfolio and relationship management to better service their high-end customers. As RPMS maintenance is limited to corrective support, migrating to a modern, continuously expanding alternative became a priority.

A complete assessment of the market >>>

After a meticulous selection process ARZ made the strategic choice of Odyssey and its Triple'A Plus™ solution in December 2006. There were a number of key reasons for this:

- More client segments served: Odyssey's high-quality, fully integrated Portfolio Management & Advisory platform allows the ARZ member banks to cover new market segments such as Active Advisory services for HNWI and Mass-Affluent clients.
- Extended functional footprint: Sophisticated portfolio management and advisory functionalities as well as extensive, high-quality client reporting adapted to Austrian tax legislation.
- Highly scalable and adaptable component based platform: Triple'A Plus™ perfectly suits the different business requirements of the ARZ member banks. Its flexibility allows them to use only the functionality and services they need.
- Expertise, reputation and product vision: Odyssey is a market leader with a proven track record of implementations and high investment in research and development.

- Lowest risk approach: Odyssey, uniquely positioned to combine RPMS and Triple'A Plus™ expertise on projects, committed to protecting the investments made by ARZ in the past. This included the smooth migration of historical data, the creation of RPMS-equivalent functions and adding the rich functionality of Triple'A Plus™.

All in one database >>>

A project initiation study which was carried out in the fourth quarter of 2006, analysed the existing functionality covered by RPMS and compared it to that of the Triple'A Plus™ platform. The resulting specifications formed the basis for the subsequent implementation project which started in February 2007.

To cover the same functional scope, Odyssey implemented the portfolio management components of the Triple'A Plus™ platform (Graphical & Web User Interface), Odyssey's Gateway Pack and the Live!Reports module. This was followed by the migration of 7 years of historical data and 15 years of performance data from RPMS to the new platform. Nine standalone RPMS databases were consolidated into one central database. This first phase was successfully completed in August 2007 and resulted in a standard "RPMS-Triple'A Plus™ Migration Pack".

The Migration Pack is an automated procedure that migrates historical data, and was developed in close collaboration with ARZ. It includes data migration tools and very comprehensive functional packaging.

The next phase of the project consisted of a complete Back-to-Front and Front-to-Back integration of Triple'A Plus™. This part of the project was carried out by Cirquent (formerly entory), one of Odyssey's accredited integration partners.

To cover the additional needs of the ARZ member banks the existing functionality was customised to suit their requirements. This meant customising the graphical and web user interfaces to adapt them to ARZ's multi-client environment. Additionally Odyssey delivered GIPS compliant performance calculations and a comprehensive, modular private banking reporting infrastructure with more than 25 combinable reporting blocks was implemented.

In March 2008 the complete solution was successfully rolled out to the first two ARZ clients and pilot banks. Over the following months seven additional banks were migrated.

Advanced functionality on time & within budget >>>

After the successful migration from RPMS to Odyssey's Triple'A Plus™ on time and within budget, the ARZ member banks are now benefiting from the extended functionalities on a "Software as a Service" (SaaS/ASP) basis.

ARZ as the "Software as a Service" provider delivers the Portfolio Management and other services at a substantially lower cost level. The services include the enhanced functionalities of Portfolio Management & Analysis and Portfolio Modelling & Rebalancing, as well as MiFID-compliant Active Advisory support.

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ARZ Allgemeines Rechenzentrum GmbH

ARZ Allgemeines Rechenzentrum GmbH (ARZ) – based in Innsbruck and Vienna – has established itself as a well-known, prestigious competence centre for IT services in the banking industry as well as for hospitals and public administrations in Austria since the merger between RZW and VDG in 1993.

By increasing its client base, which is mainly centred in the banking industry, and introducing new products, the company has grown to almost 430 employees and is an IT-Partner for around 60 banks as well as the Tiroler Landeskrankenhaus and the Tiroler Landesregierung.

For further information, please visit: <http://www.arz.at>.

The platform supports various rebalancing approaches and algorithms, includes GIPS-compliant performance calculation and allows performance analysis down to instrument level.

More than 25 reporting modules result in comprehensive, configurable high-quality client reporting. The reporting is adapted to Austrian tax legislation, so that the Austrian Spekulationsfristensteuer (tax within the speculation period) can be displayed according to the Fifo method. The project's success demonstrates that Odyssey offers maximum functionality for minimum risk and the quickest time to market for RPMS clients in particular.

The investment processes are now fully automated, allowing the ARZ member banks to optimise their return on investment (ROI) by offering new products and services and therefore attracting and serving more customers thanks to their scalable infrastructure.

By moving from RPMS to Triple'A Plus™ the ARZ member banks can also take advantage of a platform that can be extended to cater for additional requirements and service opportunities including client profiling and compliance management.

Proven, re-usable „RPMS - Triple'A Plus™ Migration Pack“ >>>

The development of the Migration Pack from RPMS to Triple'A Plus™ was instrumental in meeting the high data quality expectations of ARZ and their clients. With the Migration Pack Odyssey is able to offer this migration service at minimum cost and with a minimum of project risk.

Future Evolution: Extending ARZ's service capacity >>>

The high scalability of functions, user profiles and the possibility of serving banks of different sizes allow Odyssey and ARZ not only to extend its target market to the Mass Affluent segment, but also serve smaller financial institutions using the ARZ platform and services.

Out of the existing ARZ member banks, 9 are already using Triple'A Plus™ for their Private Banking operations.

“We have a longstanding track record of successful project delivery but with ARZ we demonstrated the benefits of working with one company that has experts and experience on both (RPMS and Triple'A Plus™) systems.

With ARZ we are now one of the leading private banking and wealth management IT solution suppliers to the Austrian market and we are looking forward to further extending our market share.”

Michel Jongen, General Manager of Odyssey Financial Technologies for Western Europe and CIS

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