

DEPFA, Ireland's largest bank, chooses Zarion's software to streamline Swaps

Contract worth over a quarter of a million euros to Banking and Insurance provider

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DEPFA Bank Plc, who have recently located their Global HQ in Dublin and are one of the 30 largest companies traded on the German equity market, has chosen a Business Process Management (BPM) software solution from Zarion, to streamline its Swaps confirmation process. Zarion is automating a previously manual process to cater for DEPFA's 200 or so Swap trades a month. The value of this initial contract is in excess of a quarter of a million euros.

DEPFA is a leading provider of Financial Services to public sector clients worldwide. Barry Stoneham, Global Head of Operations for the Bank, has seen his Swap business grow from 30 trades a month in 2004 to more than 200 a month this year: "We are constantly looking at ways to improve our business processes. With such a significant growth within a twelve-month period, our Swaps operations had become a priority. We knew it was not enough to throw more people at the work. We also knew we had to restructure and update the entire manual process."

Stoneham met with Zarion when he was evaluating market options. "I saw at once that Zarion had a proven track record in delivering software solutions to global banks," says Stoneham. "What impressed me was that they have an excellent understanding of banking processes and software technology. Given the complex nature of the trades and the partners, we needed a company that knew its way around financial organisations."

Following a detailed evaluation process by the Operations Management Team, Zarion was contracted to provide the fully automated Business Process Management software solution for DEPFA.

About Zarion

Zarion www.zarion.com has been providing banking and insurance process management software solutions to the financial services sector since 1995.

Zarion's business process solutions are specifically designed for processes in the investment banking, retail banking, life & pensions and general insurance sectors. Their business process software solutions leverage an in-depth knowledge of the financial services industry while also harnessing their expertise and ingenuity with workflow automation and document management technologies. Zarion's solutions have enabled business managers to significantly lower the cost of operations, exceed service level requirements and comply with regulatory obligations.

Using Zarion's business solutions, clients in Europe and the USA have achieved significant and measurable financial and operational benefit: handling increased volumes of work, reducing operating costs, improving customer service levels, and lowering operational risk.

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