

TMS Bulletin Board

Maya Patel looks at treasury-related developments in IT, drawn from recent announcements and press releases.

□ **EuroCash Ltd** have built a fully featured treasury accounting function, starting from the journal entries triggered by a financial deal, through accrual, revaluation, trial balance into the income statement and balance sheet. The user can define the desired accounting treatment whether using IAS 39, FASB 133 or the new fair value accounting standard proposed by the Accounting Standards Board.

This software, which is available from February 2001 onwards, is sold as a module of the EuroCount treasury software, but is also available to other international treasury software developers for incorporation into their packages. ■

□ **Integrity Treasury Solutions** has announced an alliance with Credit Risk Systems, a credit risk software supplier for the banking industry.

Credit Risk Systems' BoundaryRider is the first risk management system uniting robust credit and market risk analytics with global real-time limit monitoring. BoundaryRider's major advantage over other risk systems is its speed. This opens the door to more accurate exposure measurement in real-time for both market and credit risk. The system's powerful analytics allow pre-deal credit limit checks on netted counter-party portfolios, calculation of market risk VAR in a way that is consistent with credit risk exposure, lets risk managers look at the impact of stress scenarios on both market and credit risk and accommodate even the most complex structured products with ease. ■

□ TreasuryPortal is an on-line multi-currency and multi-entity treasury system providing a wide range of functionality. Accessed via a secure connection over the Internet(ASP), TreasuryPortal enables companies to benefit from the latest technology without the investment required to install or maintain the software in-house.

Developed and supported by **Richmond Software** and delivered by Vistorm, TreasuryPortal offers users functionality covering Deal Administration, Cash Management, Mark-to-market and Accounting with the flexibility to add further functionality as needed. ■

□ **Selkirk Financial Technologies Inc.** based in Vancouver and Wachovia have announced the launch of Assistant Treasurer.com, an Internet-based treasury management service that allows companies to outsource their treasury operations.

They have also announced their eCommerce treasury portal, TreasuryCatalyst™. The portal simplifies the delivery of straight-through-processing between corporate treasuries, financial institutions, and other market players involved in financial trades, and also aggregates banking information from countless banks.

TreasuryCatalyst is a secure, real-time Internet link that enables businesses to execute end-to-end STP, allowing the seamless electronic information transfer for the back-end settlement of electronic payments, foreign exchange and investment transactions. ■

□ **SimCorp** has agreed to acquire all shares in the Swiss company, Keymark AG of Zurich.

Keymark AG is a software company specialising in the development of fund accounting and reporting solutions for institutions specialising in European mutual funds. The company is an established provider of administrative software solutions to the German mutual fund industry.

Following the acquisition, SimCorp will be integrating Keymark's mutual fund solutions – starting with fund accounting – into its investment management system, TMS 2000.

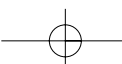
SimCorp has opened two new subsidiary offices: one in the United States; the other in Germany. ■

□ **SunGard Treasury Systems'** advanced risk management tool, Q-Risk, is now available to cover front and middle office needs in a modular format covering Scenarios, Benchmarking, VaR (including Monte Carlo and historical simulation) and Pricing. It operates on a powerful Risk Engine and utilises Pivot Tables to enable transparent and flexible reporting. Q-Risk can be interfaced to a range of treasury management applications.

The benchmarking capability is an important advance for the treasurer who is starting to demonstrate to the board or CFO that he is measuring and achieving real business performance. The benchmarking capability is in live operation with some of SunGuard's clients in Europe. ■

□ **Trema Transaction Hub** is a new multi-bank, multi-customer centralised solution that links Trema's Finance KIT with web-based dealing services provided by banks.

Trema Transaction Hub operates by providing a secure



treasury's Finance KIT. Users deal electronically with their bank, but rather than having to re-enter the deal information into Finance KIT, this part of the process is done for them through Trema Transaction Hub. The relevant information is automatically transferred from the bank's system to the Trema Transaction Hub server, which then distributes it to the corporate's Finance KIT.

The system is in live production with Trema's customers. Trema is also working to create functional and secure interoperability between platforms and Trema's Finance KIT software, enabling the straight-through processing of foreign exchange transactions. ■

□ Adapted to the new environment of the FAS 133 and IAS 39 requirements, **XRT** solutions enable the user to create risk hedging strategies, as well as links between the original risk and financial hedging transactions. This gives greater visibility, at the level of the corporate accounting system, to financial risk that is linked to hedging transactions. This strengthens the interaction between corporate accounting and treasury systems.

strategies. That incorporate objectives, risk classification and degrees of exposure, as well as actions to take based on the original risk. The link created between the original exposure and the hedging transaction increases the treasurer's ability to manage risk more effectively.

Since this solution is based on the existing XRT risk management engine, it lets the treasurer control the effectiveness of hedging periodically. The solution provides standardised, automated management of risk hedging procedures supported by a library of analytical tools and reports. ■

MAYA PATEL
Consultant

The Bank Relationship Consultancy

Please email press releases to:
mpatel@bankrelations.co.uk and
mhenigan@treasurers.co.uk

Atriax update

Following the launch of Atriax on 24 October 2000, there have been a number of developments which readers should be aware of.

In December, Atriax, the recently launched electronic, internet based foreign exchange marketplace, welcomed a further seven banks as members: Banca di Roma, Commerzbank, DG Bank, Erste Bank, HypoVereinsbank, Israel Discount Bank of New York and Lloyds TSB.

The Atriax membership of 58 banks now represents over 62% of the total foreign exchange market volume transacted by the top 100 banks in the Euromoney May 2000 survey.

Toshiba Corporation has agreed to join the Atriax Advisory Board of 25 leading global corporate and institutional members. Toshiba's participation will be especially valuable in enhancing Atriax's understanding of the Japanese market and in facilitating the development of products and services appropriate to that market.

Atriax is now authorised to operate in a total of 42 countries worldwide, following the addition of ten countries:

Ecuador, Germany, Honduras, Indonesia, Panama, Peru, Romania, South Africa, Thailand and Turkey. This allows all professional market participants domiciled in these countries to register and access the full website content.

Website changes

A number of detail changes to the website (www.atriax.com) have also been introduced, enhancing its content and functionality. A foreign exchange forecast grid has been added, where exchange rate forecasts from our member banks can be easily accessed and compared. All Atriax member banks are invited to contribute to this grid. The Atriax Sentiment Index is also being introduced to synthesise the divergence of forecasts from the relevant forward rates into a single measure for each currency pair.

Data coverage has also been expanded, including twenty-four new

cross rate displays and the ability to view multiple spot rates.

As part of the systems integration process with its member banks, Atriax has released a complete and robust integration technology using a simple Application Programming Interface (API). This API allows auto-dealing integration into the Atriax dealing engine. The API has a simple implementation for integration over the internet using http and https, or a much more robust implementation using the Atriax controlled extranet and a Java/JMS implementation of the API. ■

Readers may wish to refer to previous articles in *The Treasurer*:

Atriax: online FX dealing goes mainstream?, by Anne Queree, December 2000, p. 38

Preparing to go online, Anne Queree, October 2000, p. 41.

www.atriax.com