

Anglo Irish Bank (AIBC)

Following the initial integration and implementation of Verasis Risk 2.1, AIBC has now successfully upgraded to the latest 2.2 version.

The upgrade project was performed over a two-month period and incorporated an exhaustive validation and testing phase performed by AIBC Group Risk.

Verasis Risk 2.2 gives AIBC enhanced functionality including:

- **Multi-entity function:** the ability to perform ad hoc stress and periodic testing without impacting on our standard daily routines
- **Stress testing across markets:** the ability to establish standard and stress scenarios across Yield Curves, FX Rates and Volatilities, providing fast and flexible insight to exposures
- **ALM function:** the ability to fully analyse and appraise Cash Book and Funding structures as well as establish potential exposure to yield curve shifts
- **Banking book VaR:** risk assessment with the capacity to perform historical simulation and Monte-Carlo based VaR on the full Banking Book

Verasis 2.2 also delivers significant speed gains making full historical simulation VAR on an intra-day basis a reality.

Verasis would like to congratulate the Group Risk and IT departments at AIBC for their successful upgrade to version 2.2 and to thank them for their cooperation.

AIBC

Based in Dublin, AIBC has offices in Ireland, the UK, the US, Austria, the Isle of Man, Jersey and Switzerland. Its expertise and reputation in business banking is well established and widely recognised.

AIBC has enjoyed a sustained market-leading performance, which has resulted in Total Assets surging from €15.8 billion (30 Sep 2001) to €96.7 billion (30 Sep 2007).

Fergal Mullin (AIBC Group Risk) says:

“The project and upgrade to version 2.2 of Verasis Risk provides the bank with significant gains in both functionality and speed.

“The speed enhancements delivered in version 2.2 make intra-day full historical simulation VaR possible.

“Version 2.2 also provides us with a broader set of tools with which to regulate, stress and appraise the Treasury area of the bank.

“The speed and success of the upgrade project represents the culmination of an enormous effort from the AIBC Treasury Risk/ALM and Verasis teams. The speed with which the system can be validated is greatly enhanced by:

- The configurable “logging” function, allowing the publication of full valuation detail
- Use of standardised FINCAD objects that can be validated in isolation via FINCAD XL
- Verasis’ open approach to both data and business processes

Risk and regulatory compliance. In real-time. Within a single system.

Verasis Risk

For mid and lower tier banks and financial institutions, the cost of keeping pace with market trends and stringent regulatory compliance can be daunting. Verasis Risk presents a new and affordable paradigm in managing these interests. It supports what have historically been disparate business units and/or functions and ensures compliance with current and future regulatory obligations.

Verasis Risk operates with a valuation engine at its 'heart' or 'core'. This interfaces with and manages all of the various business requirements and regulatory processes. Its database is fully relational and normalised to include Market Data, Trades Data and Reference Data warehousing.

Verasis Risk and its host architecture framework, Verasis Platform, has been built using Microsoft's latest development environment and complies with market standard math and development approaches.

Verasis Risk is a multi-entity and multi-currency system, supporting multiple asset classes from both the retail and wholesale markets across the following business functions:

- VaR
- Interest rate risk
- FX risk
- Volatility risk
- Spread risk (basis & credit)
- ALM management
- Credit risk
- IAS39 / Hedge Effectiveness
- Liquidity risk

Verasis Risk manages all of these functions, delivering clarity, consistency, transparency and cost effectiveness, all from within a single system.

For more information contact Verasis at +44 (0) 20 7375 1000. Or email us at info@verasis.com