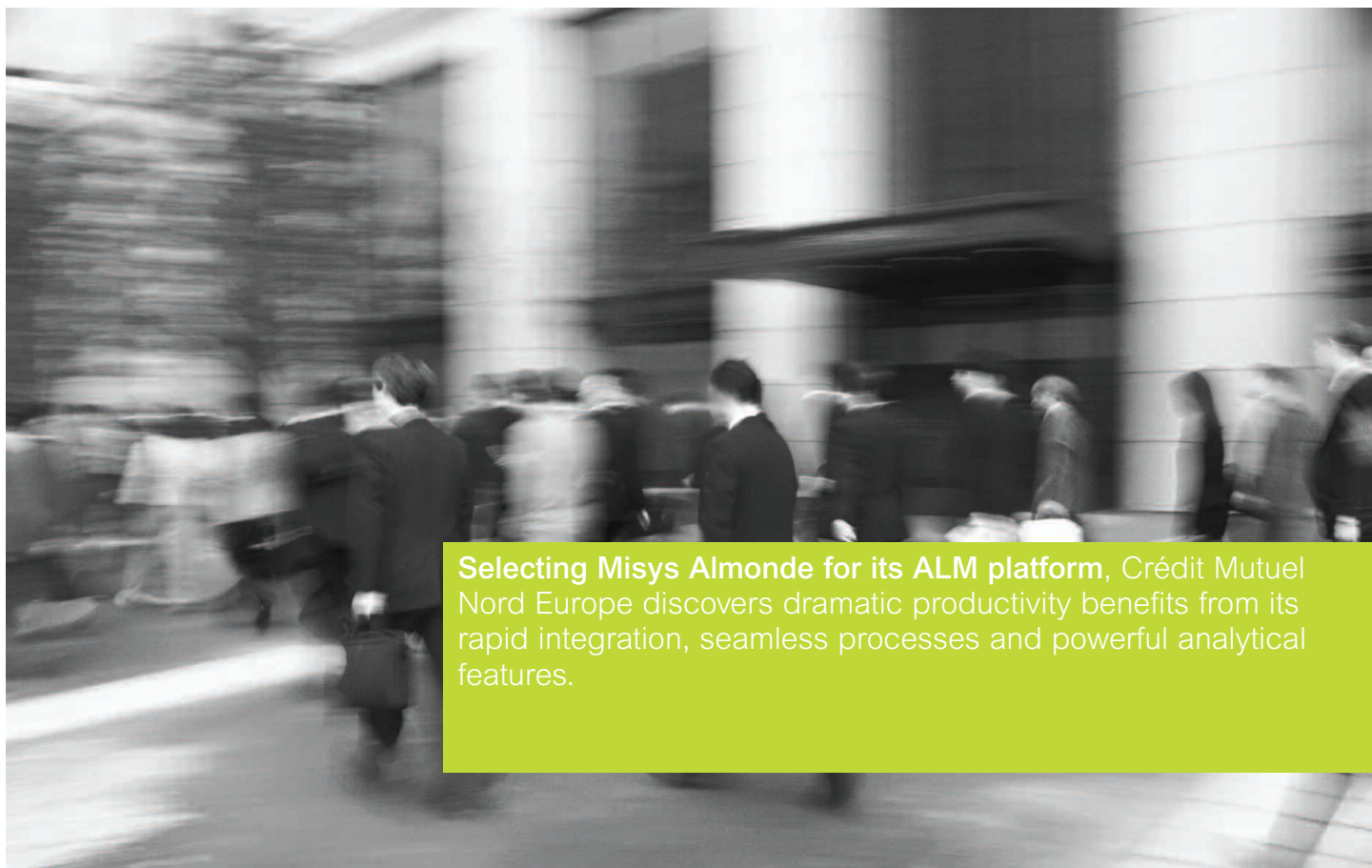


Misys Almonde

Crédit Mutuel Nord Europe



Misys

Crédit Mutuel Nord Europe ALM Platform

Selecting Almonde, part of the Misys Banking Systems risk management portfolio, for its ALM platform, Crédit Mutuel Nord Europe discovers dramatic productivity benefits from its rapid integration, seamless processes and powerful analytical features.

The business challenge

With over one million customers and twenty billion Euros in assets, Crédit Mutuel Nord Europe, (CMNE) is the leading European regional bank in Northern France and continues to widen its commercial and retail business across borders, especially in Belgium and Luxembourg. When CMNE's existing ALM system approached the end of its natural life, the bank decided that a more advanced, state-of-the-art replacement was required - a risk-management platform capable of supporting the expansion of the bank's growing international financial business in the Europe of the 21st Century.

Rapid interface development

Experts in asset and liability management (ALM) and regulatory compliance solutions, the Almonde project team created an interface for CMNE's databases in a matter of weeks. This exercise proved the product's ability to rapidly interface with existing data sources and to incorporate the vital business processes of the bank. In addition, Almonde's broad product coverage meant that it could handle connections from all of CMNE's existing financial instruments.

"Gains have been impressive. It used to take us 10 days to prepare the main ALM reports. Now, we can get the report completed in just seven. This 30% productivity improvement isn't even the most impressive gain. The greatest is in that we can now do analysis we couldn't do before, enhancing the contribution of ALM to the bank's business."

Nicolas Salmon, ALM Operational Director

A two month achievement

The project proceeded as rapidly as the busy schedule of the ALM department would allow. With a total staff of five, the bank's risk department had to integrate the implementation of the new system into a very demanding schedule. Thanks to a successful partnership involving efficient project methodology, business and technology expertise, the total workload schedule involved from start to final completion was only two months.

Easy and powerful custom development capabilities

As part of the overall project package, a Software Development Kit had been included which CMNE regarded as a further benefit. "They gave us a very attractive toolkit approach which is a key advantage, both for us and for the Group", says ALM Operational Director at CMNE, Nicholas Salmon. "You can build your own house with Almonde," he adds and in fact, the bank is designing some of its own calculation routines that the software easily integrates into the platform.

A 30% reduction in workload

Using Almonde, CMNE reduced the workload involved in the preparation of ALM reports by 30%. Normally taking ten working days to produce, the time spent was decreased to just seven. Through this valuable time saving, the bank has introduced greater benefits all round. Mr Salmon's department is now able to deliver its reports much earlier to the members of the bank's Asset and Liability Committee, giving them, in turn, more opportunity to examine and make decisions upon the figures. In addition, the ALM department's employees have more time available to attend to other projects and this is especially important to the bank, in the light of the tight new regulatory demands of the Basel II regulations, now affecting European financial institutions.

Enhanced analytical power

CMNE's legacy system was not able to cope with the large amounts of data generated by its growing business and as a consequence, the bank had to aggregate the information before analysis could take place. Because the Almonde system can store and manage large volumes of data down to contract level, CMNE can now drill down through much greater levels of information to investigate any aspect of its business at the level of granularity that it chooses.

Extension potential

CMNE now plans to expand the use of the entire Almonde suite, from linking its Belgian subsidiary, to extending the system to include financial control, middle office and IAS standards. "Extending Almonde into these new functional areas should be fairly easy to do," says Salmon, "because the necessary data is already accessible by the system." Ultimately, when Almonde is finally deployed throughout the Crédit Mutuel Group, it should also help in the preparation of consolidated reporting on the group's activities, which is performed twice annually. At the moment it takes Salmon's department twelve to thirteen working days to produce its group reports. "My dream," concludes a satisfied Nicholas Salmon "is to be able to do it with the click of a button. From what we have achieved so far from the Almonde solution, it seems that that day is getting closer."

For more information on
Misys Solutions please visit:
www.misys.com/banking

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