

## SIBOS 2008

Sibos, SWIFT's annual user conference, holds a reputation for being both highly informative and a great forum to network with old and new contacts. The 2008 event in Vienna, held from 15-19th October, was no different and proved to be one of the most timely and highly topical events to date. A tumultuous time in financial markets set the tone for what was to be a week of thought-provoking debate. The agenda had already lined up a host of industry issues for discussion that have been bubbling away over the past 12 months. With the scene set and many delegates reeling from setbacks, collapses and M&A activity in the investment banking world (and wild swings in equity prices that would make even the most hardened investor take a deep breath) – Sibos opened its doors to a crowd keen for answers.

Offering a packed line-up as ever SWIFT had tapped into the many concerns facing the financial services sector, with speakers and panel sessions covering issues from risk management to the need for integrated and interoperable pan-European clearing structures.

Clearing and settlement is a topic that has been debated with increasing intensity in the run-up to Sibos, and the event served as a good platform for the array of providers and industry experts to air their views on the future of the industry. The European Code of Conduct for Clearing and Settlement that was signed back in Q4 2006 has been put to test throughout 2008 as various providers chase interoperability agreements across European markets. Only recently, with the industry keen to avoid a forced directive, have the markets started to open up, with the LSE brokering a dual (or horizontal) structure with SIX x-clear and LCH.Clearnet working in partnership to provide choice to investors. Panelists debated what Europe could learn from the US model and whether a single clearer is necessary for the European market. Clearing and settlement is a fast moving market, and even in the few weeks since Sibos closed its doors we've seen consolidation, with the proposed merger between the US based Depository Trust and Clearing Corporation (DTCC) and LCH.Clearnet. Watch this space...



Developments in the structured products markets featured high on the agenda, with panel sessions covering the crisis in trading and valuing CDOs, whether there had been a lack of control within the banking industry and what is needed to restore confidence. This session was particularly well attended, with perhaps the plight of the investment banking industry bringing it to the fore of interest from delegates. Risk management and how institutions value their portfolios has never been so important for the healthy functioning of financial markets.

The main initiative from the SWIFT camp was the development of Alliance Lite, which enables corporates to send payment instructions using a standard internet connection in conjunction with a SWIFT hardware token. This ease of connectivity to the SWIFT network is an important development and something peterevans is a staunch supporter of. Not only does it represent a shift in mindset on behalf of SWIFT, but a very real opportunity for companies such as peterevans. The possibility of attracting a new group of clients

– smaller retail players in addition to the custodian banks we already serve – is very real with Alliance Lite. The combination of small to medium size businesses looking for more flexibility and tailored systems and SWIFT's development of Alliance Lite puts places us in an extremely exciting space.

As we enter the final stages of 2008 it remains unclear whether financial markets have seen the worst of the turmoil from the fallout in the credit markets and the associated loss of confidence. Technology plays a vital role in financial services across the front, back and middle office, and will continue to help institutions achieve their goals.

With over 8,000 attendees this year in Vienna, the importance financial institutions place on realizing efficiencies looks set to continue. Whilst impossible to predict what the next year holds, Sibos 2009 looks set to be equally as compelling and we look forward to setting down in Hong Kong and engaging in the debate once more.



## APCIMS venice

This year's APCIMS conference in Venice took place on Thursday 9th October – the day that the FTSE experienced its worst loss ever dropping nine points to end the day below the 4000 mark. Despite such turbulence in the markets the APCIMS conference was well attended and boasted an agenda that was as engaging as ever. The event was highly productive for peterevans, providing a forum for in depth discussion of issues in the private client space as well as a great opportunity to network.

The key note speakers at this year's event were well received by delegates, with notable addresses given by Anatole Kaletsky, Business Editor at the Times and Lord Kerr of Kinlochard. Mr Kaletsky proved a serendipitous choice of speaker on a day that the financial crisis came to a head, giving a frank review of the events leading up to the crisis. Lord Kerr focussed on the current geopolitical situation of emerging countries like Russia and China, and looked at the journey going forward.

The creation of a single European market for settlements was one of the most relevant discussion strands for peterevans, as it was at Sibos in Vienna. In contrast to the gusto with which such proposals were received in Austria the APCIM's audience was more reserved. There was a prevailing sense that more needs to be done to dispel reservations surrounding such projects and to convince stock brokers of the added value of European Harmonisation initiatives.

The disparate reactions of the Sibos and APCIMS delegates highlighted the different priorities of market participants and reiterated the importance of rolling out new regulation in an effective manner. As peterevans' clients fall into both groups they were great events to attend in such close proximity. The debate and discussion generated at each forum produced considerable food for thought on the requirements of users during this period of transition.

## stop press : peterevans at SIBOS

September saw peterevans' return to Sibos, the world's biggest financial technology conference, hosted this year in Vienna. Sibos 2008 lived up to all the expectation – despite the financial markets best attempt to ruin the party with the collapse of Lehman Brothers on the eve of the conference. Whilst some delegates were forced to fly home, the vast majority remained and it was business as usual for Sibos.

The peterevans/International Business Wales stand was as striking as had been predicted with its black and red jazz cellar theme celebrating Welsh musicians proving a hit amongst delegates. The electronic drum kit prize draw encouraged a great number of visitors to the stand and also proved to be one of the conference's more popular attractions. Many a weary delegate could be found testing their skills in a bid to become the next Keith Moon! It was the flashing dragon pins which were give-aways on the stand that proved a real winner, being spotted throughout the magical city of Vienna late into the night and seen sported at all the A-list parties including Sungard, Thomson Reuters and MYSIS.

CEO Mike Foley, looking back on the conference comments, "Sibos just gets better and better for peterevans and this year we met with more business prospects than ever before. Despite the turmoil in financial markets we ended up with some really good leads for the business and are now busy working to convert those conversations into a strong client pipeline for 2009.

In addition to new business prospects peterevans' stand received considerable attention from the global financial technology and capital markets media – both for an opportunity to talk to the team and also to have a chance to win the Roland TD – 3kw Electronic drum kit! Out of nearly 6000 delegates the lucky winner was Ayse Tuna of Turkiye Bank.

peterevans concluded the week's networking by attending the gala dinner held at the magnificent Hofburg place in the centre of Vienna hosted by Swift. peterevans



echoed the sentiment of the other conference delegates in congratulating Swift on a successful conference and a triumphant year for the corporation, leaving the conference in high spirits, helped along by the Austrians' keen taste for schnapps!

## profile; sara smith

Sara Smith recently celebrated her tenth year with peterevans and as she's honoured with a long service award, Sara takes a look back across a rewarding decade with the company.

Sara first encountered peterevans as a client whilst working for a stock broking firm which used the peterevans solution for Nominee Accounting. As a user Sara was familiar with both the product and the company and staff, and became increasingly impressed with the peterevans approach to developing technology and its willingness to tailor bespoke solutions for clients.

After taking some time out of the workplace to have her first child Sara heard that peterevans was looking to hire someone with an excellent knowledge of their product to help train new clients on how to use the platform. Sara says "I was looking to work somewhere new, in a company that would be accommodating of my new circumstances whilst still offering me a real challenge and chance to grow. When I heard peterevans was looking to hire someone I knew it would be an ideal position to further develop my career".

So in 1998 Sara crossed over to the vendor side, joining the growing team in peterevans' London office. Initially her role was to compose briefing documents to help users through the migration to Y2K compliant versions of the Tracs solution. Over the past ten years Sara has seen her role within the company evolve, and now as an Account Manager her remit has broadened to encompass a wealth of responsibilities. Sara says that the diversity of her role is one

of the best aspects of her job. "I have had the chance to work across so many different areas of the company and that has given me many more experiences than I would have had elsewhere".

Of late Sara has begun working increasingly with the sales team and counts signing their first client up to xanite amongst the most rewarding memories of her career with peterevans. In the future Sara looks forward to continuing in her client facing role as well as working more closely with the peterevans team in Cardiff.

When asked why she and so many other employees have been with the company for so long Sara gives many reasons, but a major one is reputation. "Our commitment to developing the best solutions and serving our clients to the best possible standards means that we are highly regarded in the industry. I really enjoy working for a company that is as well respected as peterevans is".



## the xanite line up:

**xanite WMS**  
Wealth Management System

**xanite CA**  
Corporate Actions

**xanite CS**  
Custody Services

**xanite PCS**  
Private Client Stockbroking

**xanite OSB**  
On-line execution only Stockbroking

**xanite SP**  
Euroclear Single Platform





software for the securities and investment industries

New Broad Street House, 35 New Broad Street, London EC2M 1NH  
52, The Parade, Cardiff CF24 3AB

Telephone +44 (0)29 2040 2200 ■ Fax +44 (0)29 2040 2213

info@peterevans.com ■ www.peterevans.com

# market view

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