

Customer Case Study: Zenith Bank (UK)

"The siena Front office solution has given the Bank's Treasury department the toolsets to manage exposure and control risk. It has become a strategic part of our operations."

John Shea,
Head of Finance & Operations, Zenith Bank (UK)



Zenith Bank (UK) implements siena Front Office to enhance and expand its Treasury operations

The Client

Zenith Bank (UK) Limited is the UK subsidiary of Zenith Bank Plc, one of the leading banks in Nigeria offering an extensive range of Trade Finance, Lending, Wealth Management and Treasury products and services.

Zenith UK has worked closely with Eurobase Banking Solutions to enhance treasury operations and to deliver an extended range of products and trading capabilities. The siena Front Office deployment not only brings to the bank a functionally rich dealing infrastructure but also provides it with the capacity to manage its risk portfolio in this ever more vigilant market.

The Issues

Zenith Bank (UK) wanted to enhance their treasury operations by providing:

- A dedicated front office application
- Real-time Positions and P/L with live price feeds & Interest
- Rates Sensitivity Analysis
- The ability to offer an extended range of asset classes
- Implementation of Reuters RTNS & TOF to eliminate double keying
- Real-time limit checking
- Two way real time interface to the bank's core banking platform Temenos T24
- Cash-flow consolidation across all parts of the bank's business

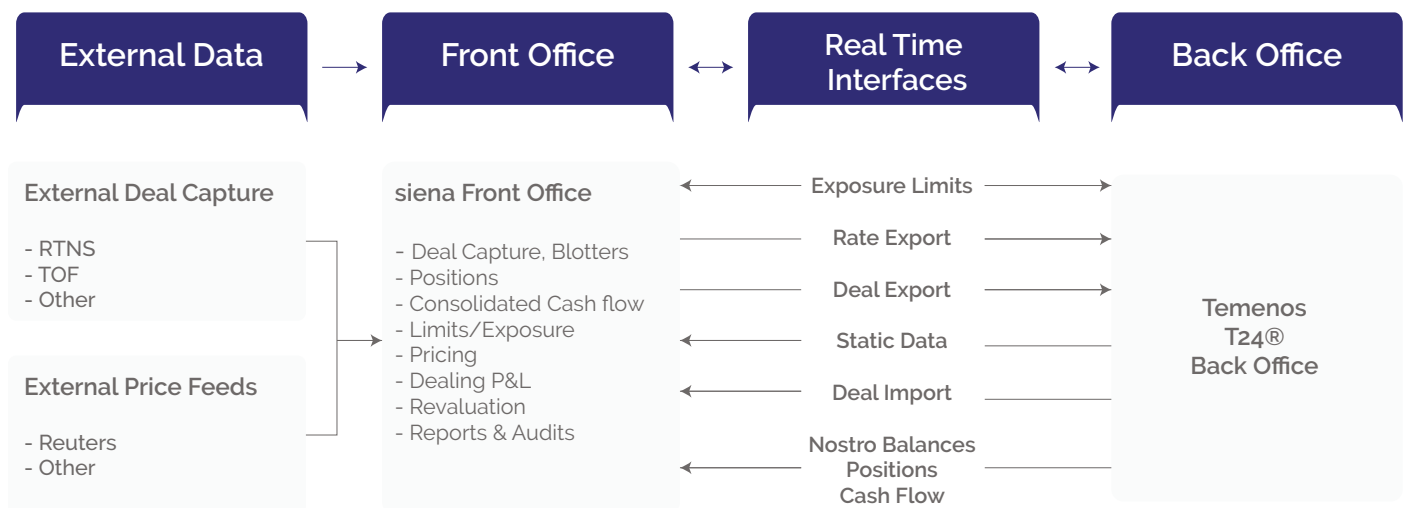
The Challenges

- Implementing real time processes into the dealing room and interfaces to the bank's core banking platform
- Synchronisation of static data between front and back office
- Mapping the bank's dealing portfolio in T24 to siena
- The introduction of a broader range of tradable asset classes
- Changing Dealing room workflows

The Eurobase Banking Solution Provided

- The ability for the bank to trade more asset classes and instruments
- Importing of live price feeds
- Real time updates including:
 - Pre-deal checking and reporting
 - Positions/Consolidated Cash-flows
 - Deal Blotters
- An extended XML Interface Library & configuration for Temenos T24
 - Provision of a two way real-time deal & balance import & export
 - Automated static upload from T24
 - Daily and Intra-day limit & utilisation up loads
 - Daily and Intra-day rates export
- Direct deal feed from Reuters RTFX and other execution venues directly into siena

Eurobase - siena Front Office - Infrastructure



siena Differentiators

- Extensive pre-deal limit management.
- Full product support across all asset classes
- High performance real time updating of all trade information
- The ability to capture trades from a variety of different channels
- Highly flexible and customisable
- Ease of integration to up and down stream systems
- Intuitive to use and straightforward to implement

What the bank has gained

- A dedicated front office application
- Real-time exposure views of positions and limit utilisations
- External price feed data and distribution
- A consolidated dealing room view of cashflow, P & L, forecasts and interest rate sensitivities across the bank
- An expanded deal type range to provide enhanced hedging instruments and extend new products to customers
- Automated deal feeds via RTNS and TOF eliminating deal re-key processes
- An integrated and fully reconciled front to back real-time solution
- Major productivity gains on deal throughput
- The strategic base on which to expand its treasury operations

“We are pleased that Zenith is recognising all the business benefits it set out to realise when it selected siena Front Office. We are looking forward to continuing our strong relationship with the Bank”

**Joe Locke,
CEO at Eurobase Banking**

About eurobase

Eurobase is a leading international software and services provider of banking solutions. Established in 1988 and with customers in over 25 countries, we have gained extensive knowledge of the financial service markets.

Our aim is to be recognised as thought leaders in the sectors we operate, and to deliver innovative solutions that provide real business value to our customers.

We pride ourselves on our personal approach, ensuring we deliver the support and flexibility our customers need and the service they expect.

Our customers have long and lasting partnerships with Eurobase and all will verify our approach to doing business and commitment to product investment - delivering ongoing value above and beyond our initial engagements.

For more information visit www.eurobase.com