

Presse Press

May 2008

E.B.I.F. 2008: IT manufacturers record increased demand from banks for risk management solutions

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Frankfurt, May 13, 2008 – Recent crises and instances of fraud, together with increasing demands for improved risk management, have clearly spurred many banks and insurance companies to take action. Accordingly, IT manufacturers in Germany are now experiencing a rise in demand for risk management solutions. This is according to the findings of a recent survey of 194 IT manufacturers conducted by the European Banking and Insurance Fair (E.B.I.F.). Nonetheless, over 90% of survey participants also believe that banks generally underestimate the dangers of insufficient risk management.

At the E.B.I.F., which will take place in Frankfurt from 18 to 20 November 2008, international exhibitors will demonstrate the different ways in which banks and insurance companies can use IT to minimise risks or even eliminate them completely. For longstanding E.B.I.F. exhibitor Thomas Wild, Chief Executive of Cellent Finance Solutions AG, the survey findings are good news: "The European financial sector is subject to constant regulatory pressure, the most recent example of which is the emerging measures from Solvency II, which bear a close similarity to Basel II."

The responses of IT manufacturers in the E.B.I.F. survey show that cost factors are the main reason why financial institutions have neglected investments in risk management IT to date: the cost of implementing such solutions is cited by as many as half of all respondents as a reason why banks have not protected themselves more effectively.

The vast majority of survey respondents (82%) expect banks to come under increased pressure from regulatory authorities to improve their risk management. Thomas Schütz, Managing Director of Messe Frankfurt

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Ausstellungen GmbH, comments: "Risk management will be one of the main financial market issues covered in this year's E.B.I.F. Here, decision-makers from banks and insurance companies will find the IT solutions that they need to meet their future security requirements."

The E.B.I.F. is Europe's largest independent trade fair for solutions and services in the financial sector. Among the new elements that will shape the event when it is held this year for the eleventh time are four theme areas that focus on individual aspects of the sector, and demonstration points at which exhibitors can present their products. The Business Solutions Forum, which was launched with great success in 2007, will also be continued.

With trade visitors from the financial sector accounting for approximately 97% of visitors, the trade fair is focused firmly on its target group: 77.4% of visitors are involved in procurement decision-making in their respective companies. In 2008, the E.B.I.F. will once again take place during Euro Finance Week, the high-powered industry gathering of the European finance and insurance sectors.

Dates for 2008:

11TH EURO FINANCE WEEK 17 – 21 November 2008

E.B.I.F. Trade Fair 18 – 20 November, 2008

Finanzplatz Gala – 21 November 2008

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