

NEWSLETTER – SUMMER 2016

Asia WealthBriefing Awards 2016 ERI wins the "Portfolio Management" category

ERI, with its OLYMPIC Banking System software package, has been crowned best in the "Portfolio Management" category in both Hong Kong and Singapore, by WealthBriefing. These two awards add to the ones ERI already won in the Swiss and European WealthBriefing Awards earlier this year, further confirming the international coverage that ERI can provide to its customers.



OLYMPIC Banking System in Indonesia

OLYMPIC Banking System is now playing an important role in one of the major brokerage firms in the Indonesian capital, Jakarta. The application is at the heart of the IT architecture of one of the largest brokerage houses, and provides order routing, execution, accounting and settlement processes for a wide range of instruments.

This is a further demonstration of the OLYMPIC Banking System's adaptability to the requirements of local markets and regulators, as well as the wide range of functional coverage available within the application.

OLYMPIC Banking System in North America

In addition to clients already using the OLYMPIC Banking System in the USA, ERI is pleased to announce the selection of the application by another North American organisation - in Canada - the Cidel Group.

The implementation project is currently in progress and the software will be installed over the coming months to support the operations of the organisation over several jurisdictions. The application will also be enhanced to manage the data required by the different regulators in the countries concerned.

Key elements of the project will include the use of our fully integrated Portfolio Management module as well as harnessing the ability of the OLYMPIC Banking System to manage multiple legal entities, with multiple reporting currencies in different time-zones, off a single instance of the product. This will allow the financial institution to take advantage of significant operating efficiencies and cost savings as well as higher productivity and client service standards.

First implementation of the OLYMPIC Banking System in Norway

ERI is pleased to announce that the OLYMPIC Banking System has been successfully implemented in Norway as the core system for a major banking organisation in order to manage their private banking business and the associated transactions processing for Norway.

Structured Products – Automating the Management, Reducing the Operational Risks

ERI can provide to financial organisations who issue or distribute structured products a dedicated functional module to define and manage their behaviour and pay-outs automatically based on market conditions and events.

This tool provides maximum flexibility in allowing for any structured product to be defined (capital protection, yield enhancement, performance participation, leverage...) as well as the definition, in user readable format, of the events linked to the life of the product.

ERI's innovative approach to this activity allows institutions to reduce the time and resources required to set up and monitor these products as well as minimising operational risk as the application will ensure that based on to the defined dates or conditions the appropriate transactions are generated, accounted for and reported automatically.

CRS – Common Reporting Standard

ERI, in keeping with its proactive approach, has developed functionality to meet the requirements of the CRS (Common Reporting Standard). The CRS was introduced by the OECD to achieve fiscal transparency through the automatic exchange of information between the different signatory states of the Convention on Mutual Administrative Assistance in Tax Matters.

The production of this annual report covering private individuals and corporates who are resident in a CRS jurisdiction will be effective in 2017 for Early Adopter countries, based on data collected in 2016 by financial institutions.

The other signatory countries, including Switzerland and Austria, will be affected by this Directive from January 2017 in order to be able to produce their first reporting in 2018.

ERI plans to roll-out this CRS functionality as of Autumn 2016 .

ERI in the Digital area

“Digitalisation of Wealth Management in an international context “

The last few years have proved that the global wealth management industry weathered the global financial crisis relatively well, demonstrating to markets, regulators and clients that it has the skill, resilience and innovation not just to survive turmoil, but to build from it. [Read more...](#)

