

PRESS RELEASE

Zurich, June, 1st 2018

Revendex wins Deutsche WertpapierService Bank AG for Processing platform primedex®

Revendex Solutions GmbH wins a new client for its innovative, business process driven real-time derivative back-office system primedex®: Deutsche WertpapierService Bank AG (dwpbank). dwpbank provides its customers, around 1,345 institutions, with efficient and technological services for the complete execution of nearly all securities transactions. Revendex's new derivatives processing solution offers a new, future-driven solution for real-time processing of derivatives that addresses all current challenges of the derivatives market such as increasing regulatory requirements, real-time processing, workflow and product complexity.

The high-performance software solution primedex® is a prerequisite for the successful, efficient processing of derivatives and for the fulfilment of all requirements resulting from the MaRisk regulations of the Federal Financial Supervisory Authority (BaFin). With primedex®, dwpbank sets new standards in derivatives processing and thus offers a unique, multi-tenant capable real-time back-office settlement system for exchange-traded derivatives.

Dr. Bernhard Kessler, CEO of Revendex, is very pleased about the future cooperation: "Together with dwpbank we will optimize the complex processes of derivate processing". Markus Neukirch, Member of the Management Board of dwpbank, is convinced: "Revendex is the right partner to further expand the service portfolio in the institutional sector, especially in derivatives services. Together we will implement a sustainable, even more future-oriented and efficient derivatives infrastructure at dwpbank, from which our customers will benefit through an innovative transaction approach".

Software with flexible architecture

Due to its modular structure, the software allows different components to be used in different ways and is characterized by an ultra-modern, flexible software architecture. Thanks to the standard interfaces, the software can be fully implemented in any customer environment. Whether as an integrated overall solution or in stand-alone operation, it offers the possibility of significant optimization of IT and settlement processes compared to the existing software. All derivatives are set up with the Global Product Database. It contains all contract, series and settlement information in a central external database. Only the traded contracts are stored in the customer database. The Global Product Database can also be used as a source for customer information systems such as risk management or front office systems.

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Facilitation of MaRisk requirements

primedex® enables direct processing during transaction entry. All trade, transaction and position activities are processed in real time. Due to this processing, the exchange-specific final processing is considerably reduced without causing restrictions for other exchanges. There is no classical end-of-day processing in primedex®. Risk calculation makes it easy and efficient to evaluate MaRisk requirements 24/7. primedex® includes flexible and informative reporting that takes all regulatory requirements into account.

About dwpbank

Deutsche WertpapierService Bank AG (dwpbank) is Germany's leading securities services provider. It offers its customers efficient and technological services for the complete execution of almost all securities transactions. With 401 direct customers and a further 943 affiliated primary institutes, three quarters of Germany's banks use the securities services of dwpbank: local cooperative banks, private and commercial banks and savings banks. In 2017, dwpbank, with 1,265 employees, managed 4.8 million securities accounts and processed around 24.4 million purchase and sale transactions.

About Revendex

Revendex is an independent software and consulting company and a reliable advisor for first-class financial service providers, both in- and outside Switzerland. Derivatives is one of the core competences in which Revendex has been active since 2003. The employees have many years of experience and outstanding business and IT knowledge in the derivatives environment. They have extensive knowledge of all major derivatives exchanges and systems. Revendex has accompanied all EUREX and EEX release changes in recent years and is registered as an Independent Software Vendor with EUREX, CME and ICE.

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