

## Press release

### **CIBC selects FRSGlobal's liquidity solution**

*--Addresses FSA PS 09/16 'Strengthening Liquidity Standards'--*

**London, 4 November 2009:** [FRSGlobal](#), the only global provider of [risk](#) and [regulatory](#) reporting solutions with coverage for over 40 countries on a unified platform, today announced that Canadian bank; [Canadian Imperial Bank of Commerce](#) (CIBC) has chosen FRSGlobal's liquidity solution. The combination of FRSGlobal's stress testing and regulatory reporting will enable the firm to monitor, manage and report liquidity as well as build and develop a library of stress tests in accordance with the FSA's requirements.

On 5<sup>th</sup> October 2009, the FSA released its final liquidity paper PS 09/16 'Strengthening Liquidity Standards' (a summary of which can be found at [http://www.frsglobal.com/news\\_events/events/register\\_summary\\_FSA\\_PS\\_0916.html](http://www.frsglobal.com/news_events/events/register_summary_FSA_PS_0916.html)). The paper sets out rules outlining how firms should establish a robust liquidity risk management framework (i.e. strategy, policy and practices) that ensures sufficient liquidity including the maintenance of a cushion of unencumbered, high quality liquid assets in order to withstand stress events.

**Mark Piper, VP UK, Ireland and MEA**, said: "The final liquidity paper is now out which states that the FSA expects every firm to start reporting according to the timescales set out, without exception. We have seen a steady increase in the adoption of our liquidity risk solution as the industry realises the far-reaching requirements of the regime, which truly is a testament to the strength behind our offering. We welcome the addition of CIBC to our growing liquidity risk client base."

FRSGlobal's solution has been developed in conjunction with a peer group of financial institutions and was ranked joint first for 'Completeness of Offering in the ALM and Liquidity Marketplace' in [Chartis market analysis report](#) - as it provides its customers with solutions for all aspects of the new liquidity regime including:

- **Regulatory Reporting** - there will be seven new regulatory reports/data items for liquidity risk
- **Stress Testing** - firms will need to be able to conduct regular stress tests in order to identify sources of potential liquidity strain
- **Data Management** - firms will need to be able to source additional data for reporting requirements
- **Management Reporting** - firms will be required to have a robust management framework in place
- **Set of standard scenario templates** - provided as part of the Liquidity Risk Engine and Stress Testing

**Mark Piper, VP UK, Ireland and MEA**, continued: "As an existing customer of FRSGlobal, CIBC was aware of the high calibre technology and level of service they would receive if they were to select our liquidity risk solution. However, as the FSA's guidelines are so comprehensive and unyielding,

understandably they still had to do their due diligence and look at other products on offer in the market before making a decision.”

For more information on the European regulators’ demands relating to Liquidity risk visit the FRSGlobal website for a comprehensive overview in Europe ([http://www.frsglobal.com/solutions/solutions\\_liquidity.html](http://www.frsglobal.com/solutions/solutions_liquidity.html)) and specifically relating to the FSA ([http://www.frsglobal.com/regions/uk\\_liquidity.html](http://www.frsglobal.com/regions/uk_liquidity.html)).

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### About CIBC

CIBC's wholesale banking business provides a range of integrated credit and capital markets products, investment banking, and merchant banking to clients in key financial markets in North America and around the world. They provide innovative capital solutions and advisory expertise across a wide range of industries as well as top-ranked research for corporate, government and institutional clients.

### About FRSGlobal

FRSGlobal is the only provider of risk management and regulatory compliance reporting solutions, with automated reports for 40 countries, on a unified platform with a single data model.

**FRSGlobal solutions are a combination of modules from [RegPro](#) and [RiskPro](#), sharing a single [DataFoundation](#) and [CalculationEngine](#):**

- **RiskPro** provides profitability analysis across the following risk types: Asset Liability Management (ALM), Liquidity, Market, Credit, Basel II, IFRS, Solvency II, Funds Transfer Pricing and Economic Capital.
- **RegPro** enables financial institutions to address major regulatory and compliance requirements locally and globally – with automated reports for more than 40 countries, and the ability to build more with ReportBuilder
- Subscribing clients benefit from the **FRSGlobal Guarantee**, which ensures the regulatory reports are maintained in line with the regulators’ requirements around the world
- FRSGlobal **Centre of Risk & Regulatory Excellence** monitors risk and regulatory activities in 100+ countries.

FRSGlobal has 20 years of industry expertise and its solutions are used in over 1500 financial organisations - including 41 of the top 50 global banking institutions. It is owned by the Carlyle Group and Kennet Partners.

FRSGlobal is headquartered in Brussels with a further 19 offices in North America (Boston, New York and Toronto), Europe (Amsterdam, Brussels, Dublin, Lisbon, London, Luxembourg, Madrid, Paris, Zurich, Lausanne, Warsaw and Cluj-Napoca (Romania)), Dubai and Asia Pacific and Japan (Hong Kong, Pune and Singapore).

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