

Presse Press

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E.B.I.F. 2007: Keeping ahead of the competition with financial IT

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Wiesbaden, 27 September 2007 – The European banking and insurance sector is being shaped by increasingly intense competition. Companies aiming to remain successful in this environment must take steps early on to ensure that they remain competitive. For example, optimised IT processes are an important way for companies to make clear cost savings. At the same time, the constant stream of new legal requirements such as SEPA or MiFID means that IT systems must be adapted at regular intervals. Also of great importance are powerful IT solutions such as CRM systems, which are now absolutely vital for the major financial players. Decision-makers in the financial sector can find the latest IT solutions at the tenth European Banking & Insurance Fair (E.B.I.F.), which will take place in Frankfurt from 20 to 22 November 2007.

It is an endless cycle: the need to technically implement the latest legal requirements, to develop product innovations or to create new sales channels means that banks are continually faced with new challenges necessitating the use of IT. Process integration and automation is growing in significance. Particularly in today's financial environment, modern IT solutions such as Service-Oriented Architecture (SOA) are vital for combining and speeding up the numerous processes. Here, the modular principle ensures that all kinds of software concepts can be integrated with maximum efficiency. Although SOA is already seen as the technology of the future, many financial institutes are still dragging their heels in implementing it. Sales-oriented software or new core banking systems also form part of the main focus of Europe's largest technology trade fair for banks and insurance companies.

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Hagen Buchwald, Member of the Board of entory AG and an exhibitor at the E.B.I.F., explains the current challenges faced by the financial world in the area of Business Process Management: “As far as banking is concerned, the central task of IT is to increase core added value. To this end, banks must control the dynamics of the processes, ensure compliance with legal requirements and ascertain that processes yield consistent quality once they have been defined. BPM, SOA and EAI offer the right methods and technology to implement all three of these functions.”

Last year, more than 200 exhibitors presented their IT-solutions at the E.B.I.F. Around 7.000 trade visitors from more than 30 nations travelled to Frankfurt. Therewith this event is Europe’s largest independent technology trade fair for the banking and insurance sector. At the same time, the Business Solutions Forum – which makes its debut this year at the tenth E.B.I.F. – will offer the opportunity to experience tried-and-tested IT solutions at first hand. Here, renowned IT providers and their customers from the financial sector present best practice studies from a variety of areas in financial IT.

This year, the E.B.I.F. will once again be taking place within the framework of Euro Finance Week, the high-powered industry gathering of the European finance and insurance sectors in one of Europe’s most important financial centres.

10TH EURO FINANCE WEEK 19 - 23 November 2007

E.B.I.F. Trade Fair 20 - 22 November 2007

NEW: Business Solutions Forum – 20 - 22 November 2007

Finanzplatz Gala for the benefit of UNICEF, November 23, 2007

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