COMARCH
CAPITAL MARKETS

SOLUTIONS SUPPORTING SERVICES OF INVESTMENT ADVISORY

COMARCH INVESTMENT ADVISOR

The responsibility of the financial institutions with regards to the process of offering financial instruments has become a key element in client-institution relations, and has been formalized by regulatory bodies (e.g. MiFID), as well as in standards accepted by banks, investment companies and distributors all over the world. Important changes that have taken place are:

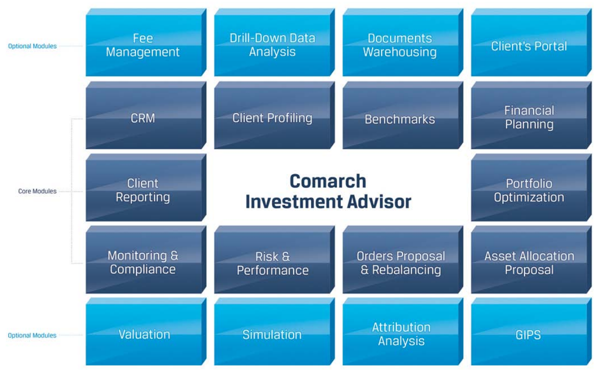
- Getting to know client needs, their risk profile as well as level of knowledge when it comes to investment and savings,
- Getting to know and objectively analyze the widening product offer of financial institutions,
- Adapting the product offer to what is lurking on the investment horizon as well as to the client's revenue and spending plans,
- Building lasting client relations, education geared toward long--term saving and a bettering of knowledge concerning the risk and effectiveness of financial instruments,
- Informing the client regularly and clearly about the risk and costs linked to the investment.

The Investment Planning Process

Comarch Investment Advisor

Comarch Investment Advisor is a solution dedicated for private banking and wealth management sector. The application manages client relations and chooses the right investment-pension product, in accord with the client's expectations and possibilities as well as monitoring their investment. It creates an optimal link between CRM and investment consulting. Among others, the product guarantees the following business and operational benefits:

- An aggregation of information about the clients and their investment products in one functional interface,
- A more efficient realization of the client investment advisory strategy,
- Higher efficiency of the investment advisor's work, due to automation of the client-tuned portfolio selection,
- Reinforcement of the competitive advantage due to a better quality of client service,
- Creating long-term relationship with customers,
- Full information on the client's financial products, both within and outside the bank/financial institution,
- Consistent information – SOA architecture enables direct data exchange between different systems as well as storage of all the necessary information in one place



The Competence Map of the Comarch Investment Advisor Application

Key features

Client Profiling

The CIA functionality supports the execution of requirements setup by MiFID. The process of the client investment profile verification consists of such steps as customer segmentation, product selection and appropriateness or suitability tests. The system functionality also supports MiFID reporting, defining investment policies as well as strategies concerning MiFID requirements. Proper valuation of the risk profile and client needs helps the advisor to offer an appropriate and optimal investment portfolio.

Financial Planning

The financial planning functionality allows the advisor to take the client's entire financial situation into consideration. This includes the compliance of such factors as the client's earnings, expenses, goals and risks. Using the CIA application, the advisor is able to deliver personalized advice to the client and to offer the portfolio with an appropriate structure and liquidity.

Modelling and Benchmarking

This functionality enables constructing the model portfolios or benchmarks on the basis of quantitative or percentage instrument (or instrument class) composition, duration segments or other model portfolios. The system enables the indication of the target structure of the client investment portfolio.

Investment Proposal

Using the CIA application, the advisor is able to produce a client-tuned wealth proposal that summarizes the client profile and their investment capabilities. Choosing the right investment portfolio is based on predefined portfolios or portfolio analysis methods. The system provides a variety of methods for optimal asset allocation. In addition to standard models, more advanced models are implemented. This assures greater flexibility in constructing portfolios, for clients with complex needs. The whole process is based on the best practices used in a specific financial institution.

Orders Proposal and Rebalancing

The system can generate a transaction proposition based on the chosen portfolio structure, financial planning information and selected instrument quotations. The advisor can generate the transaction proposition to rebalance an over or underweighted portfolio asset structure. Ready proposals can be sent directly to the trading platform.

Risk and Performance Analysis

Risk and return analysis for different securities/funds /benchmarks can be conducted using the CIA application. The implemented functionality enables an active performance and risk assessment of the impact of individual assets or asset groups (sectors, regions, currency or instrument class) on the overall outcome of the investment portfolio. The analysis can be based on historical or simulated data, including the possibility to compare them with chosen benchmarks. This area supports monitoring and investment proposal constructing processes.

Monitoring and Compliance

The advisor can define and monitor various limits, for example concerning deviation from the strategy, specified changes in the portfolio (e.g. significant decline in value) or market behavior. An alerts module automates the process of defining different notification types and sending them to the advisor.

Reporting

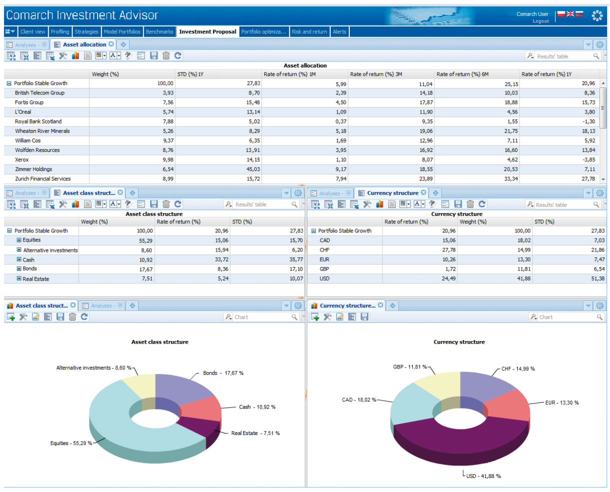
The implemented functionality supports the whole reporting process, from defining report templates, through gathering data and carrying out the calculations, to report' generation and distribution (via email or the Client Portal). The reporting functionality can be delivered in the SaaS (Software as a Service) model, allowing a greater flexibility and risk mitigation.

Customer Relationship Management

In order to put an emphasis on customer service quality, the CIA is equipped with a number of CRM functionalities. The application allows the full management of customer data. A 360-Degree View enables the user to become acquainted with the most important information about the customer in just a few seconds. All customer assets (bought in the institution or acquired from the external source) are presented on one screen and aggregated with other information about the client in one functional interface.

Contact Management

In accordance to the CRM strategy, all interaction between customers and institutions is registered and monitored. The task and contact module allows customer service systemization. All the information connected to a given service process is stored in one place. An integrated scheduler enables users to familiarize themselves with all planned contacts resulting from the tasks. Managers will appreciate the functionality of managing task assignment that enables the quick and intuitive



The Investment Proposal

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EN-2011.01