



## A golden awards night

The FST Awards celebrated its tenth anniversary on 25 March at the Lancaster London Hotel in Bayswater. The milestone was marked by some indoor fireworks, flames, bright lights, confetti and the usual gong giving; all rounded off by a casino, disco and much partying late into the night. Neil Ainger looks back on an enjoyable evening

Since our first FST Awards ten years ago, Y2K fever and the opening of the Dome have passed into history, Stephen Fry has sent his first tweet into the ether and Big Brother has become merely an annoying TV programme. Technology-wise, we have seen the rise of social networking, mobile phones, high frequency trading, virtualisation and numerous other innovations that have changed the financial services industry. What hasn't changed is the need for good technology projects that take advantage of these developments to open up new revenue streams, introduce efficiency gains and provide better service to customers. Delivering these improvements requires CTOs, CIOs and other technology innovators to introduce new processes into banks, building societies, exchanges, insurers and others. The aim of the FST Awards is to acknowledge the hard work of these people, the technologists who allow financial institutions to grow and prosper, who were gathered together in the Nine Kings Suite of the Lancaster London Hotel. The event attracted 435 guests, across 43 tables, including representatives of Nationwide, NAG, CFS, Barclays, Deutsche Bank, Credit Suisse, Morgan Stanley, Brewin Dolphin, Lloyds, Newcastle and Yorkshire building societies, Fidelity, GE Money, Euroclear and Chi-X (for a full roster please see our shortlist online at [www.fstech.co.uk/awards](http://www.fstech.co.uk/awards)).

Handing out the 20 trophies was our host for the evening, Hugh Dennis, best known for his roles in TV's *Outnumbered* sitcom, *My Hero*, *The Mary Whitehouse Experience*, and for his work on the satirical programmes *Mock The Week* and *The Now Show*. Hugh delighted the audience with a few jokes in the persona of Arnold Schwarzenegger's Terminator. Inevitably a few good natured jokes were made about the credit crisis and Hugh warned people not to employ unsuitable staff, such as putting Russell Brand in charge of a call centre, or Tiger Woods in charge of a ladies golf team.

Alongside all the laughter however, the event has a serious side, recognising as it does the best IT practices in the financial services space in the UK and EMEA region – a sector that drives a major part of these economies and finances new developments. The judges, which this year included Paul Ross of the British Bankers' Association, alongside Peter Golden of the British Computer Society's financial services specialist group [see online for a full list [www.fstech.co.uk](http://www.fstech.co.uk)], were looking for innovative IT projects that delivered definable business benefits. All of the teams present took part in leading-edge IT projects that provided real advances and demonstrated excellence in their own field – even getting shortlisted from the hundreds and hundreds of entries we received was an achievement in itself. The quality of the projects showed a breadth of skill and innovation that bodes well for the future, especially as the recession only slowly recedes, keeping budgets tight and demands for return on investment high. As growth returns, volumes rise, and regulatory demands for transparency increase, the IT architecture in place at financial institutions has to change, but I'm confident that the sector has the knowledge to meet these challenges.

Numerous bottles of champagne could be heard opening as our winners were announced and, following the presentations, the crowd dispersed onto the dance floor and the casino/bar area to celebrate. A full report of the night's festivities follows, including a selection of pictures from the evening. More can be seen online...





The evening began with a victory for Barclays Bank in the **Best use of IT in retail banking (domestic)** category. Presented by one of our sponsors for the evening, Martin Golding of FIS, to Colin Rickard of project partners DataFlux, the award recognised **Barclays' Capital Adequacy Programme**. The jointly developed data quality and governance platform is being used to examine multi-party buy-to-let mortgages, among other things, to mitigate risk and assists in meeting the Basel II capital adequacy rules and other transparency reporting requirements.

The next award for **Best use of IT in retail banking (international)** was the first of our new categories, reflecting the expanded geographic coverage of our awards to include the European, Middle East and African (EMEA) region. The judges noted that there were a number of strong technology projects here from Northern Europe through to the Med and beyond, but there was one unanimous winner. Our category sponsor ThinkSoft sent European vice president, Ranjan Mishra, to the stage to hand out the award to **Deutsche Bank** for its **NTA Architecture** project. Accepting the trophy on behalf of the bank for this online web 2.0 banking platform, with increased personalisation capabilities, was Christoph Bleischwitz, a director at Deutsche Bank AG.

The next award for **Best use of IT in wholesale and investment banking** was closely fought but the judges eventually decided upon **EMXCo/Euroclear** for its **Funds Processing Automation** project. This has delivered the first fully automated and integrated order routing and settlement solution for UK fund transactions and is already being used by Charles Stanley, Rathbones, Brewin Dolphin and many others, eliminating paper, cost and manual processing. Mark Weeks, general manager, from category sponsors BT was on hand to give the trophy to Yannic Weber, CEO of Euroclear UK & Ireland.

The award for **Best use of business-to-business e-commerce** went to **Origo - Options**, and John O'Hara of Origo Services went to the lectern to accept it. The non-profit firm worked with 16 different companies, with Aegon heading up the steering group, to collaborate on re-engineering the pensions transfer process.

It is now easier to buy an annuity upon retirement, especially if it's with a different provider to the one you saved with and much much quicker. Russell Poole, client solution director at category sponsor EMC Consulting was kind enough to hand over the glass trophy. He had earlier taken to the stage after the welcome speech to hand out a portable hard drive and Kindle e-book reader to our lucky business card raffle winners (Cybertech also provided a spa day for another lucky winner).

Next up was the **Best use of CRM technology** award, which was accepted on behalf of **Deutsche Bank** for its **Surface Banking** tool, by a trio of the firm's employees: Frank-Rainer Nitschke, Tomas Darrelmann and Kirsten Maetze. The new shared flat-top table device, initially deployed in the bank's Berlin branch, prior to a global rollout, more fully involves customers sat around the table with the touch screen monitor supplying all necessary information and product offerings to encourage cross-selling.

The **Best use of IT in insurance** category was the next project to be rewarded and it went to **Coverzones** for its new aggregated website providing business insurance to SMEs. Accepted by Melanie Lovegrove, the trophy was presented by Ashley Brooks, account executive with the sponsors, DataFlux.

The **Best trading platform**, returned for only the second time after making its debut last year. It is intended to recognise the pre-eminent trading system introduced recently, whether it is installed internally at a wholesale bank or into the general financial markets for widescale use. This exciting category, sponsored by Cybertech's managing director, Paul Manyweathers, attracted some entries from the new multilateral trading facilities (MTFs) that have launched since the advent of the EU's Markets in Financial Instruments Directive (MiFID) and one from the Munich Stock Exchange's new Greenmarket Exchange, reflecting the growth in carbon trading offerings in this space. The clear winner though was **Credit Suisse - Halo**, which provides the firm with order management and trade capture services, giving the bank enough internal capacity and capabilities to ensure successful operation in today's high frequency trading environment.



Best Use of IT in Retail Banking (Domestic)



Best Use of IT in Retail Banking (International)



Best Use of IT in Wholesale &amp; Investment Banking



Best Use of Business-to-Business E-commerce



Best Use of CRM technology

# FST Awards 2010 winners

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## FST AWARDS WINNERS



Best Use of IT in Insurance



Best Trading Platform



Security / Anti-fraud strategy of the Year



Compliance Project of the Year



Systems Integration Project of the Year

The award for the **Security / Anti-fraud strategy of the year** attracted a particularly strong field of entrants this year, so our judges felt compelled to award our first Highly Commended certificate of the evening to CECA. The Spanish Confederation of Savings Banks has 45 members and 25,000 branches, all of whom will shortly be using the 'digitised signature' technology that is being centrally rolled out. There can only ever be one winner, however, and the managing director of one of our trade body partners for the evening, John Colley of the ISC<sup>2</sup> security organisation, stepped forward to declare the **Co-operative Financial Services – Card security project** our winner. The trophy was accepted by Martin Kent, MI and analysis manager at CFS. This initiative harnesses auto resolution technology from Adepra to cut unrecoverable card fraud losses by 70 per cent, achieving a return on investment in less than six months. Indeed, the submission impressed our judges so much that they decided to make this entry our **Overall Winner** at the FST Awards 2010. This is simply the panel's pick of what they considered to be the best entry received this year, across all of the different categories (see final picture on page 38).

One of the hot topics of recent times, following the crash of 2008, is of course the threat of ever-increasing regulation post-crunch. Predictably the **Compliance project of the year** category, sponsored by Ricoh director, Paul Braham, attracted a lot of entries, which were eventually whittled down to seven qualifying projects. Our winner, the **Credit Suisse – Cash flow & liquidity project**, can be used to meet FSA liquidity reporting and internal treasury monitoring requirements on a daily basis. The nimble, flexible solution can also change in the future, as regulatory rules undoubtedly will, further marking it out from the crowd and causing Credit Suisse director, Simon Batty to come to the stage.

The award for **Systems integration project of the year**, marking the halfway point of the evening, went to **EmiratesNBD**, for a classic integration undertaking involving vast scale, tight deadlines and clear benefits as two banks merged,

creating an entity with \$79 billion in assets. Naushad Kermalli, senior vice president at the bank made the trip over to London to accept the award. A second commendation was also given out in what the judges recognised as a strong category, this time going to Credit Suisse Saudi Arabia for its equities access project that delivered a new regional trading venue.

Next up was the award for **Networking / cabling project of the year**, which brought another new entrant to the stage in the form of **Nationwide** whose divisional IT director, Peter Stafford, accepted it for a converged voice and data network, which has saved the building society a lot of money, while increasing flexibility and customer service.

Our twelfth category of the evening was for **Outsourcing partnership of the year**, supported by another of our trade body partners, the National Outsourcing Association. The judges were looking for real evidence of working together in a true partnership and decided that the best evidence for this was provided by **Investec** whose work with OPAL to create a technology pipeline solution that enables product design, marketing and admin within just 20 days, within the structured products arena, was suitably rewarded.

In the next installment, the **Best payments deployment**, chief operating officer, Ian Gausden, of sponsor VocaLink came to the front of the dining hall to recognise **Deutsche Bank's SEPA project**. Accepted by Christina Khalife, head of wholesale solutions, EMEA, at the bank and Tomas Honzak from project partners Logica, the trophy was in recognition of a new infrastructure that supports traditional payment instruments, as well as single euro payments area (SEPA) Credit Transfers (SCTs) and SEPA Direct Debits (SDDs).

One of our judges, Barry Holland, retired director of operations at Barclays Capital, took to the stage to hand out our next award for **Environmental Initiative of the Year**. This went to **Markit's Environmental Registry**, only the second winner of this still relatively new category, which is designed to reward those attempting to make a positive change by cutting waste, greenhouse gases or otherwise supporting

## FST AWARDS WINNERS

the advancement of sustainability and the green agenda. The judges decided that Markit's registry, which acts as a centralised real-time information source for the growing 'cap and trade' carbon markets, best did this, providing as it does the provenance for trading permits, identifier codes and risk management capabilities, right through to relevant connections to clearing and settlement platforms.

### The home straight

The **Data centre excellence** award is designed to recognise the financial institution that has used optimal spatial design and technologies, such as virtualisation, to improve the performance, security and/or resilience of its data centre. This facility is the engine of many firms' operations and ensuring sufficient capacity and flexibility is a vital requirement for growth. The judges felt that one project stood out here and unanimously plumped for **Fidelity** who recently completed two new 'tier 4' data centres, with all the associated cabling, connectivity, resilience and testing that goes with it. The second FDC2 facility entered production on 1 January 2010 and, with its sister site, will ensure enough computing power for the next decade. Russell Bartley from the sponsor Red Vista presented senior programme manager, Belinda Croft with a well deserved glass plague.

In a small but closely fought category the judges were pleased to see a number of firms incorporating business continuity planning into their everyday operations. The winner of the award for **Best business continuity implementation** went to **Omnipay** though for their new backup and disaster recovery data centre and associated switching and procedures, which provides a real-time back-up capability and more flexible architecture. Accepting on behalf of the company was John Ward.

Just four awards left to go as we ask who is the **IT team of the rear**? The judges were looking for evidence of real teamwork and excellence in the delivery and/or support of IT services here. As each of the entries had

numerous strong points, the judges were moved to award our final Highly Commended certificate of the evening, which went to Morgan Stanley's Project Alchemy team who having been working for three years to maximise the firm's existing data centre capacity in the face of growing computer and storage demands. A series of large-scale optimisation, migration and decommissioning initiatives, involving more than 8,000 units so far, have been undertaken, consolidating and improving Morgan Stanley's server estate according to strict protocols, with zero impact to the business. The outright winner in the category was clear, however, with **Credit Suisse** once more coming to the stage, this time for its **Jane** project. Throughout the last few years, the IT team of Credit Suisse's Investment Banking division has been developing and rolling out a new front office, cross-asset derivatives trading and risk management platform, known as JANE, across a number of business lines, products, desks and geographic locations, utilising an internal open source style development approach. In doing so, it has aggressively reduced its dependence on spreadsheet technology for risk management, specifically in the exotics space, as is increasingly being demanded by regulators, and created a more flexible and scalable architecture. Simon Batty, a director at Credit Suisse, accepted on behalf of the team.

Our next award was for the **Outstanding contribution to the industry by an individual**. This category is designed to recognise someone whose contribution to financial services throughout their career has been truly noteworthy. It takes into account the delivery of successful projects over a sustained period of time and especially prizes collaborative work. This year the judges decided to recognise **Wil Cunningham, environments manager, Lloyds Banking Group**. Renowned for his ability to deliver projects and meet technical challenges, our winner is now at Lloyds, where no doubt a considerable integration challenge awaits. During his long experience in the industry Wil has worked primarily in operations and project management delivering practical real-



Outsourcing Partnership of the Year



Networking/cabling project of the year



Best Payments Deployment



Environmental Initiative of the Year



Data Centre Excellence Award

# FST Awards 2010 winners

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## FST AWARDS WINNERS



Best Business Continuity Implementation



IT team of the year



Outstanding contribution to the industry by an individual



Overall winner



Best of the Best - 10th Anniversary All-time Best Project Award

world initiatives, on time and to budget. He has decades of experience at RBS delivering large programmes, involving complicated cross divisional logistics, such as a Y2K testing initiative; a payments migration; data centre move and subsequent optimisation. He has also worked on a lean delivery framework; and an improved disaster recovery capability. His hands-on experience will no doubt stand him in good stead for the challenges ahead at Lloyds.

Our penultimate award of the evening, sponsored by Verizon vice president, Stephen Keenan, was for the **Overall winner**. Quite simply, this was the best entry we received this year across all of the different categories. As mentioned previously, the **Co-operative Financial Services - Card security project** was recognised for its great work. This time Martin Kent, MI and analysis manager at CFS, was joined on stage by the rest of the IT security team. The initiative harnesses auto resolution technology from Adepra to cut unrecoverable card fraud losses by 70 per cent, achieving a return on investment in less than six months.

The final trophy of the night was for a one-off award designed to celebrate the tenth anniversary of the FST Awards. The **Best of the best - 10th anniversary all-time best project** trophy went to **VocaLink - UKFPS infrastructure** and was collected by Ian Gausden, chief operating officer, at VocaLink from the hands of our sponsor, Natalie Hare, account development, financial services, at Open Text. As the two departed the stage a confetti cannon covered them in gold glitter to mark their achievement. The tenth anniversary award was chosen out of all the winning entries we have received over the last decade. The judges broke open the vaults and compared and contrasted numerous noteworthy projects, including Britannia Building Society's branch integration and overhaul programme (the Society is now part of CFS of course) and Citi's European data centre in Frankfurt, amongst others. The VocaLink UK Faster Payments Service (FPS) infrastructure was chosen because of the vast scale involved, considerable collaborative work required to get all the

"Quite simply this was the best entry we received this year across all of the different categories: the **Co-operative Financial Services - Card security project** is our overall winner"

banks in the UK online to the new same-day payments platform, and the fact that it moved the banking industry forward. Waiting three-days for online or phone payments to clear was simply no longer acceptable and this project did away with this relic of another era.

### To the bar

With the final pictures taken, a last blast from the tenth anniversary flames and indoor fireworks, and the formalities over, our host Hugh Dennis invited our "glorious winners" to lead the way towards the adjacent bar and fun casino; many of our guests did not need a second invitation! Shouts of triumph and despair continued to be heard throughout the night at the card tables, as the croupiers unveiled the coveted 'black jack' or not. Meanwhile, the DJ started up back in the main ballroom shortly after the tables had been cleared away and the dance floor soon became packed, although thankfully not by too many dad dancers! The festivities continued long into the night.

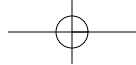
To all those who attended I would like to say a huge thank you for making the evening so special and I congratulate you on your achievements over the course of the last year, in what has remained a tough year for the financial services sector. Hopefully the nascent recovery will make things easier in the year ahead. Whether you were winners or not, just to be shortlisted was an achievement and all of the projects this year showed enterprise and imagination - the future of the industry looks to be in good hands. Here's to a great year ahead and I look forward to seeing many of you again in 2011. **[FST]**



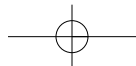
# FST Awards 2010 winners

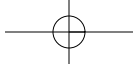


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