



# PRESS RELEASE

Luxembourg, 19 September 2005

## Deutsche Schiffsbank opts for EVRM solution from FERNBACH

**Luxembourg, 19 September 2005** – At the beginning of September, Deutsche Schiffsbank decided to implement FERNBACH EVRM with the emphasis on IFRS, ALM and Liquidity.

As an institute specialising in long term mortgage loans, Deutsche Schiffsbank, with its headquarters in Bremen and Hamburg and representative offices in London, Athens and Hong Kong, is one of the leading ship financing banks worldwide. The shareholders are major German commercial banks: Commerzbank AG, Dresdner Bank AG, both in Frankfurt/Main as well as Bayerische Hypo- and Vereinsbank AG, Munich.

Schiffsbank offers its German and international business partners in the maritime industry tailor-made financing in all currencies required for building new ships and for purchasing second-hand tonnage. The lending business primarily involves first tier collateralised mortgage loans for ships. The ship loans are mainly funded through ship mortgage bonds. Public sector mortgage bonds are issued in order to fund the public sector lending business.

The challenge for IT therefore lies in the fact that the bonds issued are characterised by a wide range of optionalities (call rights etc.) which corresponds to structured products in terms of IFRS. This requires a comprehensive product splitting concept and state-of-the-art valuation functionalities.

### About FERNBACH

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FERNBACH is a global leader of analytical solutions for the finance industry. Modular software bundles for Multi-GAAP accounting, risk, compliance and loan enable our customers to optimise business processes.

FERNBACH offers a sophisticated component-based solution portfolio which ensures faster time to market and rapid implementation of banking requirements thus mitigating risk and ensuring quality.

Our customers worldwide benefit from our combined expertise to overcome challenges and to provide solutions for future success. FERNBACH innovates to maximise the performance of our clients.

[www.fernbach.com](http://www.fernbach.com)

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Drives Multi-GAAP. Manages Risk & Compliance. Optimises Lending Processes.