

## **RiskTech wins three new contracts in US; Expands global footprint**

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- ***Three new consulting and implementation contracts in the US***
  - ***New wins in Asia-Pacific and South Africa***
  - ***Contract extensions in UK and Middle-East***
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**Mumbai, September 30, 2008:** - RiskTech, a Hexaware subsidiary and a leading provider of Enterprise Risk Management and Risk Technology services, today announced a number of key achievements.

RiskTech has won three new consulting and implementation contracts in US in areas of credit and operational risk. RiskTech is working with two of the top 10 US banks. The first project is in the area of credit risk for Allowance for Loan and Lease Losses (ALLL) and counterparty credit risk. The second project is in the area of Basel II compliance.

RiskTech has also been selected by one of the large US regional banks for an operational risk benchmarking exercise.

"Given the current situation in the financial services industry, financial institutions are seeking focused expertise in risk management with an emphasis on methodology and IT solutions," said Sanjay Gupta, Head of RiskTech - North America, "RiskTech's expertise to move clients from theoretical frameworks to full system implementation is a key differentiator in the US market."

The recent wins in UK and Middle-East enabled the US contracts. Additionally RiskTech's clients are extending their relationships into long term support and service arrangements. RiskTech has also won a new deal with a tier 1 financial institution in Singapore for implementing an asset and liability system and an operational risk implementation and training project for one of the largest banks in South Africa.

"Recent risk related events in the global financial services market coupled with further regulatory requirements are driving the demand for RiskTech's service offerings," added Peyman Mestchian, CEO, RiskTech, "RiskTech's unique combination of skills in risk consulting and technology implementation provides financial institutions with an opportunity to define and act on a practical roadmap for best-practice enterprise-wide risk management."

### **About RiskTech:**

RiskTech is a subsidiary of Hexaware Technologies. RiskTech's mission is to be the worldwide, first-choice resource for all financial institutions involved in implementing and managing risk and compliance technology solutions. RiskTech's pool of experts is drawn from leading financial institutions, 'top four' consulting firms and top risk



software vendors with 'real-life,' practical experience. With offices in New York, London, and Mumbai, RiskTech's global consulting services include:

- Credit risk management
- Market risk management
- Asset & liability management
- Operational risk management
- ERM technology selection and implementation
- Value-based compliance covering: Basel II, Sarbanes-Oxley, Solvency II, AML and MiFID

For more information: [www.risk-technology.com](http://www.risk-technology.com)

**About Hexaware:**

Hexaware is a leading global provider of IT and BPO services. The Company has achieved leadership position in domains such as Banking, Financial Services, Insurance, Transportation, Logistics and HR-IT solutions. Hexaware focuses on delivering business results leveraging technology solutions and specializes in Business Intelligence & Analytics, Enterprise Applications, Independent Testing and Legacy Modernization. Hexaware has been providing technology solutions for business for 18 years and offers world class service delivery, technology leadership and skilled human capital. For additional information logon to [www.hexaware.com](http://www.hexaware.com)

For more information contact:

**Ashlesha Apte**

**Risk Technology International**

**Tel: +91 (22) 67561982**

**Fax: +91 (22) 67919500**

**e-mail: [ashleshaa@risk-technology.com](mailto:ashleshaa@risk-technology.com)**

**Jai Sharma**

**HexawareTechnologies Ltd.**

**Tel: +91 (20) 6629 9528**

**Fax: +91 (22) 6629 9500**

**e-mail: [jai@hexaware.com](mailto:jai@hexaware.com)**