



It is with great pleasure that I introduce the second volume of our newsletter, Across the Bow. Feedback from customers, partners and prospects on the first volume was extremely positive and we have another interesting mix of news for you in this issue.

IPBS Celebrates 15th Anniversary

International Financial Services has now become a mainstream part of the international banking scene, bringing greater Anti-Money Laundering, Know Your Customer compliance and reporting requirements.

It is in this evolving and challenging environment that IPBS has thrived and we recently celebrated a 15th successful year in business. The company has grown into an established and reputable supplier of private banking and wealth management solutions for the international financial services market, with an experienced professional services and support team.

IPBS has built enduring relationships with customers from its early days. Two clients who are still enjoying and gaining maximum value and return from their investment in IPBS commented:

“Throughout our long association with IPBS we have been impressed with the quality of their private banking and wealth management solutions. IPBS has kept pace with the changing needs of the market and in this way they continue to serve Queensgate and its clients well.”

- Dennis Hunter, Managing Director of Queensgate Bank & Trust

“IPBS plays an important role in enabling the bank to deliver quality services to our clients and therefore help us realize maximum value from our technology investment.”

- Anton Faessler, Managing Director of Turks and Caicos Bank.

Spotlight on Trinidad and Tobago

In our regular focus on an offshore region, we take a look at Trinidad and Tobago, one of the most prosperous and stable democratic nations in the Caribbean. It has a reputation as an excellent investment site for international businesses. According to the International Monetary Fund, Trinidad and Tobago has a relatively large financial sector along with a highly skilled workforce.

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It is a primarily industrialised country whose economy is based on petroleum and petrochemicals. An expansion of industrial capacity in recent years has seen the region benefit from one of the highest growth rates and per capita incomes in the Caribbean.

In addition to attractive tourism investment opportunities, a stable pro-business government has made Trinidad and Tobago a thriving economic centre. In fact, under the Vision 2020 plan, Trinidad & Tobago will reach 'developed country' status by the year 2020 which will be an impressive achievement for a nation with a population of 1.3 million.

With so many positive factors in its favour, Trinidad and Tobago is attracting increasing foreign investment and is being seen as a convenient business location for access to North and South America. Many companies have recognized that in order to build competitiveness and ensure future business success, it is critical to invest in the latest technology to support business operations.

IPBS is well positioned to service clients in Trinidad and Tobago using local resources that understand the market and can provide immediate support. Devanand Ramsingh, IPBS representative in Trinidad and Tobago commented, "Adopting IPBS systems equip financial institutions with state of the art technology in a market that will become ever more sophisticated and competitive. With our local presence, IPBS offers an unbeatable combination of local resources and high quality private banking and wealth management software."

Dartley Bank and Trust implements IPBS system

Nassau-based Dartley Bank and Trust focuses on investment and merchant banking services. The bank is live on the latest version of the IPBS system which provides all of the operational functionality to carry out the traditional banking functions of a private bank.

Dartley manage and administer investments for the bank as well as for external clients. Transactions are processed in real time and update all relevant accounting records and positions across the bank. This enables Dartley to efficiently execute client instructions secure in the knowledge that all of the required record keeping and transaction management is automatically and accurately performed.

IPBS provides a data back up facility and disaster recovery procedures are tested quarterly. IPBS has also replicated the Dartley environment at its own headquarters. In the event of a disaster that rules out using Dartley's premises, client data is protected and the bank can get up and running again in the shortest period of time.

"We are very pleased with the investment that we have made in the IPBS system. We appreciate working with a company that is, like ourselves, highly client focused. The IPBS team is responsive and they have extensive banking, business and technology experience all of which ensures that we can deliver competitive services for our clients."

- William E. Whitaker, Managing Director

The value of a modular software approach

One area of software development that offers real value is that of modular architecture. It is all about good discipline in software design with a set of self-contained modules, each with its own clear, bounded purpose. Today, the most common form of modular architecture is service-oriented architecture (SOA), where each module is related to a specific business activity.

Modular architecture delivers a number of benefits. If programs are packaged in a modular fashion to deliver clear results, and a suitable degree of documentation is provided, then it becomes much easier for others to use the same modular component rather than develop a duplicate.

Secondly, modular architecture introduces a greater element of choice in terms of selecting component suppliers, which can lead to lower pricing and the ability to adopt a best-of-breed strategy to delivering IT-based functionality. For example, rather than a bank using a core banking application suite from a single vendor, if functionality is offered on a modular basis, then the bank could pick and choose best-of-breed solutions to each individual business discipline such as payments processing, account management and foreign exchange.

Thirdly, a modular architecture provides the opportunity to get a much improved level of visibility of business operations within the IT operational systems. It should therefore be relatively easy for a monitoring system to see the inputs and outputs of each component and it becomes possible to monitor activity at the level of business function rather than the IT program. This can have great benefits in terms of optimizing and streamlining business processes and designing IT systems that are more closely aligned with business needs.

Modular architecture offers true value and demonstrates that often the simplest ideas really can be the best.

(Article contributed by Steve Craggs of Analyst firm Lustratus)

Events

In 2008 IPBS exhibited at the Nassau Conference and the Annual STEP Caribbean Conference. We met with customers, prospects and partners to discuss industry trends and demonstrate how the latest version of the IPBS private banking and wealth management system can deliver competitive advantage.

You can also see IPBS at these events in 2009. However, if you would like to meet IPBS at a convenient time and place, just let me know and we'll contact you to arrange this.

The Front Page

IPBS is proud to have joined other industry leaders in contributing to the book "Business Knowledge for IT in Private Wealth Management". It is an invaluable handbook for professionals working in private wealth management. The book covers all aspects of private wealth management including discussions of boutique and family offices; recent trends in the private management industry; portfolio construction; and, regulatory and tax issues and the systems used in private wealth management firms. Copies can be ordered from www.essvale.com.

I'd like to thank everyone who provided feedback on our new website www.ipbs.com, it is an invaluable resource for keeping you updated with our latest news. IPBS has been on an exciting journey over the last 15 years and I look forward to working with you as IPBS goes from strength to strength in the future.

If you have a suggestion for a topic or would like to contribute an article for the next issue of Across the Bow, then email me at bruce@ipbs.com. I look forward to hearing from you.

Regards,

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