



Green shoots of growth evident in Asia

Regulation remains top concern for APAC banks, with product innovation high up on the growth agenda for next year, say Misys Asia Market Forum delegates

8 April 2014 – More than 200 delegates gathered at the end of March at the annual Misys Asia Market Forum in Denpasar, Bali, including senior executives from banks and financial institutions.

C-level representatives and heads of businesses in the major financial services organisations who attended the conference, which was entitled, 'Define The Future', were surveyed on their opinions and thoughts on key challenges and opportunities that lay ahead for the region.

Opinions were canvassed on topics including last year's drivers for IT spend, the critical growth factors for the next twelve months and the perceived state of the economy.

Key findings from the survey include:

1. The economy is returning to health:

- 48% of attendees stated that the APAC region has returned to pre-2008 performance/growth levels.
- 34% of attendees believe the APAC region is now performing better than pre-2008 performance/growth levels.

2. Regulation had the biggest impact on IT spend in the last twelve months:

- More than two thirds (68%) of respondents stated that regulation had the biggest impact on their business over the last 12 months, including Central Bank regulation, Basel II and III, FATCA and Dodd-Frank.

3. Product innovation, operational efficiency and regulatory compliance are key for next year:

- More than half the delegates stated that regulation would be the key driver of spend in the next 12 months; 53% voted this their number one priority.
- Product innovation was the second biggest IT spend priority for next year.
- Reducing costs and increasing efficiencies came in as the third highest priority.

4. Identification of opportunities to capture growth:

- Key to growth will be improving customer satisfaction, with 39% of respondents stating this is a top priority.

- Developing innovative products will also be a critical success factor in continuing growth in the financial services industry with more than a third (36%) putting this at the top of their growth agenda.

Kishore Mahbubani, Dean of the Lee Kuan Yew School of Public Policy at the National University of Singapore and former President of UN Security Council, who attended the forum, commented, "Asia is back. After a brief downturn following the great financial crisis, the Asian economies are bouncing back. As new leaders emerge in the three most populous countries, China, India and Indonesia, the reform processes will accelerate. Growth will accelerate too. By 2020, Asia will have the largest middle-class population in the entire world."

"Misys Asia Market Forum is one of our flagship events, bringing together customers, partners and influencers," said **Nadeem Syed, Chief Executive Officer, Misys**. "This year's conference, themed 'Define the Future', identified the challenges that Asia Pacific financial institutions face, and how the latest Misys solutions will help banks accelerate growth and lead in their markets."

United Coconut Planters Bank (UCPB), a client of Misys, is aiming to strengthen its core banking system in order to cope with stringent statutory developments, demanding regulatory requirements and ever-growing competition, according to the bank's **Executive Vice President and Group Head Eulogio V. Catabran**. "While we attempt to utilise legacy systems given financial constraints, we look to our new partners, like Misys, to address current challenges," he said.

Do Ngoc Quynh, Executive Vice President & Head, Treasury Bank for Investment and Development of Vietnam, JSC (BIDV), commented on the demand for treasury products in the region. "In the last 3 years, we have seen rapid growth in economic development and export rates in both Vietnam and across South East Asian markets. This has created an increasing demand for Treasury and other banking products during this period. Furthermore, customers are now demanding more sophisticated offerings and BIDV has been well placed to support this, working with Misys and its other partners."

Nadeem Syed concluded, "We have more than 400 banks and financial institutions across the Asia Pacific region and we are privileged from this to have an insight into the state of the industry across all the major areas in banking, capital markets, risk management and investment management. The signals from our event were extremely positive, with the

majority of banks stating that APAC has returned to growth, exceeding pre-2008 levels. We look forward to working with our customers to help them meet the evolving regulatory requirements, capitalise on growth opportunities and drive efficiencies in their operations.”

- Ends -

For further information please contact

Edward Taylor
Global Head of Public Relations
Misys
+44 (0)20 3320 5530
edward.taylor@misys.com

About Misys

Misys provides the broadest portfolio of banking, treasury, trading and risk management solutions available on the market. More than 1,900 banks and financial institutions use Misys software to run their businesses, all benefitting from the continual investment in innovation and product quality. Misys solutions create value across banking and trading book operations, underpinned by the deep domain expertise and experience of Misys employees and partners who help ensure customers get maximum benefit from the solutions and operate more effectively.

With high quality products and support Misys customers are able to grow and protect their long-term technology investments. Misys has the broadest range of solutions available to meet the most complex requirements. Visit www.misys.com to see how Misys and its extensive network of partners can add value to the financial services industry.

For more details on the Misys Asia Market Forum agenda, please click [here](#).