

PKB successfully migrates onto the new IT system

The Easter weekend was a period of intense work at PKB, with a view to ensuring the planned migration onto the new *Ambit Private Banking* IT system, provided by international group SunGard.

Migration, reconciliation and verification operations yielded positive results, and everything proceeded according to the work schedule prepared by the project group, which for the last few months has been working on this important strategic focal area for the Lugano-based banking group, with branches in Geneva, Lausanne, Zurich and Bellinzona in Switzerland, and affiliates abroad in Italy, Panama and Antigua.

As well as being in line with an international market trend for the whole finance and banking industry, the switch from an IT system produced entirely in-house to an outsourced system (according to the Application Software Provider, or ASP, model) should also be considered in relation to the sharp growth registered by the PKB Group in the last few years and its increasing focus on its core activities, led by asset management, financial consultancy and lending (particularly mortgages).

With its various components, the *Ambit Private Banking* platform gives PKB greater operational flexibility, which will benefit its clients; the whole organisation will be able to focus its efforts on client services, as it will be able to rely on SunGard (the package used by around 50 other banks) for the maintenance and development of IT aspects.

“I am very pleased that the migration was implemented smoothly”, said Matteo Saladino, PKB Executive Vice-President and operational head of the migration project. *“This shows how the whole team worked well, and that external specialists were able to provide us with the necessary support”*.

“Providing our solution to a dynamic and important like PKB”, commented Vitus Rotzer, Deputy General Manager of SunGard *Ambit Private Banking*, *“represents an important step for us in penetrating the Swiss market in terms of size, and also enables us to take a leap forward in terms of functionality (from Private Banking to lending and support functions), which we will offer to all our banking clients”*.

PKB Privatbank SA specialises in private banking. It operates from five Swiss offices, in Lugano (headquarters), Bellinzona, Geneva, Lausanne and Zurich, as well as from its affiliates PKB Privatbank Ltd (St. John's, Antigua) and PKB Banca Privada (Panama). The PKB Group, including Cassa Lombarda in which the Group holds 33.93%, manages assets of approximately CHF 16.5 billion. At the end of 2014, PKB's tier 1 capital ratio was approximately 22%, while the ratio between eligible regulatory capital and the minimum capital required under Swiss law was around 200%.

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