



Australian Capability in Banking and Finance IT

Australian industry overview

Australia's financial services industry is one of the nation's most skilled information technology sectors.

Australian IT companies have developed advanced and innovative solutions for a wide range of uses in the financial services sector, which includes banking, insurance and capital markets. In many cases these solutions have quickly outgrown the Australian market, resulting in the development of many internationally competitive local firms.

Technology-based solutions such as telephone, wireless and internet banking have enjoyed a very high adoption level within Australia, giving the country a sophisticated level of IT awareness. Considerable investment has been made in the development of telecommunications infrastructure across the nation which has facilitated the development and adoption of banking and finance technology by consumers and business.

The Australian banking and finance industry is supported by a large industry base of highly skilled IT, legal, accounting and other professionals, many of whom have multilingual skills. The huge number of Australians now working in senior management positions around the world demonstrates the high regard in which the country's skill level is held.

Key areas of capability

- > Banking
- > Insurance
- > Securities
- > Corporate
- > Risk management

Competitive advantages

- > Proven ability to adapt solutions over a large geographic area
- > Large number of internationally recognised solutions in all market areas
- > A world leader in the availability of finance skills
- > Strong growth industry and a hub for the Asia-Pacific region
- > One of the world's most highly developed and mature financial service industries including a large and liquid stock market.

Key resources and links

- > Australian Transactions and Report Analysis Centre
www.austrac.gov.au
- > Australian Competition and Consumer Commission
www.accc.gov.au
- > Reserve Bank of Australia
www.rba.gov.au
- > Australian Securities and Investment Commission
www.asic.gov.au
- > Australian Prudential Regulation Authority
www.apra.gov.au



Examples of Australian capability

> Insurance

Bravura Solutions (www.bravurasolutions.com.au) is a publicly listed and leading global supplier of superannuation and pension, life insurance, investment and portfolio management solutions, including business and strategic consulting services. The company has more than 20 years' experience in developing and maintaining large scalable financial systems around the world. Bravura Solutions provides software and support to more than 125 financial institutions globally, with a range of blue chip corporate clients in Australia, UK, New Zealand, Hong Kong, South Africa and Europe. Most of Australia's top third-party administrators use the company's applications.

> Securities

Cameron Systems (www.cameronssystem.com) provides Financial Information eXchange (FIX) specialist solutions for brokers, fund managers, exchanges and software vendors throughout the worldwide securities, banking, investment and finance industries. Its globally proven flagship product, the CameronFIX Universal Server, provides the engine for all FIX trading to give firms access to global markets, high availability, low latency, integrated compliance, business reporting, monitoring and exception management. Cameron Systems has emerged as the leading provider of FIX solutions for exchanges such as Singapore Exchange, Australian Stock Exchange, Warsaw Stock Exchange, Deutsche Boerse, Tokyo Stock Exchange and Osaka Securities Exchange. The world's leading banks and financial firms have selected CameronFIX, including Citigroup, Barclays Capital, UBS, CIBC World Markets and Macquarie Securities.

> Banking

Financial Network Services (www.fns.com.au), now owned by TATA Consultancy Services Limited, is a specialist banking software and services company that ranks highly among the world's top suppliers of core banking solutions. Its flagship solution, BANCS, incorporates best-of-breed core banking functionality, along with treasury, trade and payments capabilities built on the same advanced technology foundation.

> Corporate and banking

Keycorp (www.keycorp.net) is a global provider of complete secure electronic transaction solutions from multipurpose smartcards and payment solutions to fleet services comprising asset management, help desk support, training and consulting. The company's vision is to be a leader in the payments and security markets for end-to-end solutions and services. This Keycorp has achieved both organically and through acquisitions, ever since the company was first founded in 1983. In 1991, Keycorp developed its first smartcard-capable terminal, the KeyStation, for the Commonwealth Bank of Australia. This was followed by a series of further product technology developments, each adding more sophistication and effectiveness to the transaction process. Keycorp is at the global forefront in its field, with offices Australia, Canada, Singapore, United Kingdom, Hong Kong, United States of America and Saudi Arabia, and partners in Asia, Europe, Latin America and North America.

> Risk management

Admerex (www.admerexgroup.com) develops implements and supports software and solutions for financial institutions, telcos, utility companies and other credit providers on a global basis. The company believes that software products are of limited benefit unless properly implemented, and support best practices and quality driven methodologies. These business solutions are more than just software applications. Admerex provides a full array of products, services and consulting that solve business problems across a variety of industries and continents around the world. From telecom companies in Taiwan to banks in the Caribbean, Asia and Australia, Admerex is delivering valuable results and impressive returns on investment.

Austrade services

Austrade provides a range of support services to international companies interested in importing or buying Australian ICT products and services. Austrade provides comprehensive ICT industry information on its web-portal, **www.austrade.gov.au**. With more than 135 offices in more than 60 countries, your nearest Austrade office is not far away. Find your local Austrade office at **www.austrade.gov.au/offices** or contact us at **Export-ICT@austrade.gov.au**.