

Platform™

Fortis Drives up Performance with Enterprise Grid and Improves Competitive Advantage

Fortis Merchant & Private Banking is a division of Fortis, an international financial services provider which ranks among Europe's largest financial institutions.

Challenge

Scale Sophis RISQUE based Monte-Carlo simulation capacity dramatically while preserving application compatibility and minimizing technology costs to enable continued growth of the business.

Solution

A 300 CPU Platform Symphony managed grid solution running C++ based monte-carlo simulations integrated with SOPHIS Risque.

Benefit

An ability to model more complex portfolios with greater speed and accuracy across a greater number of asset classes and market scenarios translating directly into competitive advantage for Fortis Merchant Bank.

With 59,000 employees, a market capitalization of €42 billion and a global presence in 50 countries, Fortis ranks as one of the largest financial institutions in Europe. The company delivers a total package of financial products and services through its own high-performance channels and via intermediaries and other partners.

Fortis Merchant & Private Banking division has market leadership in specific product and customer niches, such as shipping, commodity and project finance and structured credits. It offers institutional and corporate customers tailored investment and financing solutions based on its activities in Corporate and Investment Banking, Financial and Capital Markets, Private Equity and Securities Services.

A key part of Fortis' expansion strategy is in controlling costs and risks in their business as they sharpen their customer focus and ensure profitable growth.

Enabling Business Growth

To enable its growth strategy, Fortis requires a robust risk management capability to model fund performance across a variety of investment types. This is especially true in the complex area of equity derivatives, where advanced simulation capabilities are essential to quantifying and managing risk. Fortis bank employs Sophis RISQUE for this purpose, a leading front-to-back solution offering a wide set of cross-asset class solutions. With increases in product complexity, significant increases in portfolio sizes and a desire to employ even more sophisticated financial modeling techniques, the business was demanding more capacity than the existing calculation servers could provide.

"In May 2006, Fortis built up the Platform Computing grid. The grid now has 300 CPUs running monte-carlo simulations. Now Fortis is planning to add more CPUs to its grid to handle operations in several asset classes"

Yves Mahieu, Fortis Merchant
Bank Global Markets



Selecting a Solution

Recognizing the strategic advantage that an enterprise grid solution offered, Fortis conducted a technical evaluation and a series of performance tests between two leading grid computing solutions. They ultimately chose Platform Symphony as their preferred solution based on its proven ability to scale and its ability to easily handle multiple types of applications on the grid.

Realizing the Rewards

Using Platform Symphony with its open and flexible set of programming interfaces, Fortis was able to enable their C++ based Monte-Carlo simulation code as services on the Platform grid providing Sophis RISQUE users with an extremely fast and flexible grid-based solution. Furthermore, the architecture can easily accommodate additional applications that can be shared seamlessly between the various Fortis lines of business.

Fortis are implementing their third generation grid solution at the bank. Since their successful deployment of monte-carlo calculation services for Sophis RISQUE, Fortis Merchant Bank now has a scalable high performance compute fabric that can easily be scaled or extended to support a variety of different applications in a cost effective manner. Furthermore, because Platform Symphony can tolerate the failure of multiple computer systems and keep running, the service has become much more reliable as well.

Now after their successful Sophis deployment, Fortis is adding additional capacity to their grid to handle more operations in several asset classes. They are also expanding their initial SOPHIS environment to double its size.

Fortis has plans to scale up its grid computing environment to support a range of financial services applications

About Fortis

Fortis is an international provider of banking and insurance services to personal, business and institutional customers. The company delivers a total package of financial products and services through its own high-performance channels and via intermediaries and other partners. Fortis's retail banking operations are the market leader in the Benelux region – one of Europe's wealthiest. Building on that leadership, Fortis has developed an integrated, continent-wide network to serve internationally active enterprises. The same, unique skill-set also provides high net worth individuals, enterprises and entrepreneurs with advanced financial services tailored to their specific needs. Fortis's unmatched expertise has made it a regional and in some cases global leader in niche markets like fund administration, export and project finance, shipping and commodities. Fortis successfully combines its banking and insurance skills in growth markets in Europe and Asia, and it leads the market in bancassurance in the Iberian Peninsula. Fortis ranks among Europe's top 20 financial institutions, with a market capitalisation of EUR 42 billion. With excellent solvency, a presence in 50 countries and a dedicated, professional workforce of 59,000, Fortis combines global strength with local flexibility.



About Platform Computing

Platform Computing is the leading systems infrastructure software company that accelerates applications and delivers IT agility for increased business performance and reduced cost. Founded in 1992, Platform is a pioneer in HPC, Cluster and Grid Computing technologies. Platform has over 2,000 global customers and strategic relationships with Dell, HP, IBM, Intel, Microsoft, Red Hat and SAS, along with the industry's broadest support for third-party applications. For more information please visit www.platform.com.



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