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Measure, Manage and Understand

## Press Release

### Quadrant Completes Successful Implementation of Regulatory Reporting For AB Parex Bankas (Lithuania)

Quadrant Risk Management (International) Limited, a leading supplier of enterprise risk and compliance solutions, today announced that AB Parex Bankas (Lithuania) has successfully implemented Quadrant's **SAB<sup>2</sup>** solution for Basel II capital adequacy and compliance reporting.

London, UK, 15th July 2008, Quadrant today announced that AB Parex Bankas (Lithuania) has successfully completed the implementation of its **SAB<sup>2</sup>** Basel II Standardised Approaches compliant capital adequacy reporting solution. The reporting is based on the COREP (Common Reporting Framework) specified by CEBS (The Committee of European Banking Supervisors), localised to the requirements of the Lithuanian regulator.

Paul Lockyear, CEO Quadrant, said, "We are delighted to achieve this successful implementation of **SAB<sup>2</sup>** for regulatory reporting at AB Parex Bankas in Lithuania."

Linas Skridaila, CIO of AB Parex Bankas (Lithuania) said, "We have successfully completed our implementation of Quadrant's **SAB<sup>2</sup>** solution for Basel II reporting enabling us to be fully compliant with the requirements of the Lithuanian regulator. The project went smoothly and we really appreciated the practical support provided by Quadrant, from both the technical and more importantly the domain perspective."

#### About **SAB<sup>2</sup>**

**SAB<sup>2</sup>** is Quadrant's "out of the box" solution for achieving compliance with the Standardised Approaches for Basel II. It caters for all asset classes, conditions and discretionary options for the Standardised Approach to credit risk, as well as the Basic Indicator and Standardised Approaches to operational risk and produces reports in accordance with guidance from the Committee of European Bank Supervisors. There is an easy upgrade path from **SAB<sup>2</sup>** to **B<sup>2</sup>**.

#### About AB Parex Bankas (Lithuania)

AB Parex Bankas (Lithuania) is a rapidly growing full service bank. Since February 2006 it has established 17 new customer branches and increased its banking activities two-fold. AB Parex Bankas (Lithuania) is 100% owned by AB Parex Bankas (Latvia), the largest local financial services group in the Baltics. To find out more about Parex Bankas visit [www.parexgroup.com](http://www.parexgroup.com).

#### About Quadrant

Quadrant Risk Management (International) Limited was formed in the UK in 1991 as a specialist consultancy by risk management professionals who had previously operated at board level in financial institutions. In 2001 Quadrant diversified by developing its domain expertise into the **B<sup>2</sup>**, Quadrant's risk and compliance suite, in response to the Bank for International Settlement's Basel II Capital Accord. **SAB<sup>2</sup>** was introduced in 2006 as a Standardised Approach solution to meeting the requirements of Basel II. In November 2006, with venture capital funding, Quadrant acquired Ecensity Corporation, a specialist in SOA (Service Oriented Architecture) to enhance its technology base and delivery capability. In January 2007 Quadrant announced that it is developing **S<sup>2</sup>** to address the risk based capital adequacy requirements being introduced with Solvency II for the European insurance industry, currently planned for 2012.



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