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SOFGEN Holdings Limited

Press Release

**INDIA'S LARGEST COMMERCIAL BANK SELECTS  
SOFGEN'S REG-REPORTER**

*State Bank of India Automates Regulatory Reporting with REG-Reporter*

**14 September 2010: SOFGEN Holdings Limited (SOFGEN)**, an international banking IT consulting firm, announced today that its wholly owned subsidiary, SOFGEN Americas, Inc. (SOFGEN Americas), has signed State Bank of India's US Operations (SBI-US) as its most recent REG-Reporter client.

State Bank of India is the largest commercial banking and financial services company in India, by almost every parameter - revenues, profits, assets, market capitalization and employees – and counts 142 foreign offices in 32 countries across the globe.

With US-based offices in New York, Chicago and Los Angeles, the bank needs to manage new business and services in an increasingly dynamic and global environment and its requirement to improve efficiency through the use of technology is reflected in its decision to implement REG-Reporter.

“We expect that REG-Reporter will give SBI-US a stable and reliable platform for the automation of all of our legally required regulatory reports,” said Joseph P. Leotta, Chief Financial Officer - US Operations at SBI-US. “We have been impressed with the level of experience that the SOFGEN team brings to the table; this expertise is essential if we are to keep current as the regulatory environment evolves.”

“REG-Reporter is specifically architected to capture transaction level information, thereby enabling the automation of the entire regulatory reporting process,” said Vincent Raniere, EVP, Global Head of Product Sales at SOFGEN. “Designed and implemented by our in-house team, we are confident that REG-Reporter will meet SBI's needs both now and in the future.”

## **About SOFGEN Holdings Limited and REG-Reporter**

SOFGEN is an IT consulting group specialized in private, commercial and retail banking. Founded in Geneva, Switzerland in 1999, SOFGEN serves banks from its principal offices in Geneva, Chennai, Singapore, London and New York. The SOFGEN group employs 300+ staff, serving the IT requirements of 200+ clients and providing solutions and products that cover the entire system life cycle, from requirements analysis and system selection to implementation and ongoing post implementation support.

REG-Reporter automates compliance with reporting requirements prescribed by regulatory authorities and helps ensure the accuracy and integrity of financial reports while increasing the efficiency of the reporting process. It combines data from all of the bank's operating systems into a central data repository, where key information is translated into standardized data. The resulting data is then compiled in required report formats recognized by regulatory agencies such as the Federal Reserve.

Kindly visit [www.sofgen.com](http://www.sofgen.com) or contact us on [info@sofgen.com](mailto:info@sofgen.com).

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