

megara® is a global securities processing platform which has enabled the successful automation of the middle to back office tasks of major banking institutions in more than 18 countries.

Originally designed in 1996 with the assistance of both JP Morgan and Euroclear consulting resources, **megara®** has been installed at local custodians with local market connectivity issues as well as custodians with a global custody approach, i.e. cross border processing of events via a network of sub-custodians.

It has also been installed at brokerage firms, central banks, private banking institutions and investment managers.

SwiftReady labels:



As a result of Vermeg's continuous commitment to the securities processing industry as well as its solutions compliance with the Securities Market Practice Group guidelines, **megacustody®** the settlement module of **megara®** was awarded the SWIFTReady Gold Label in the Securities Settlement category in 2002 and every year since.

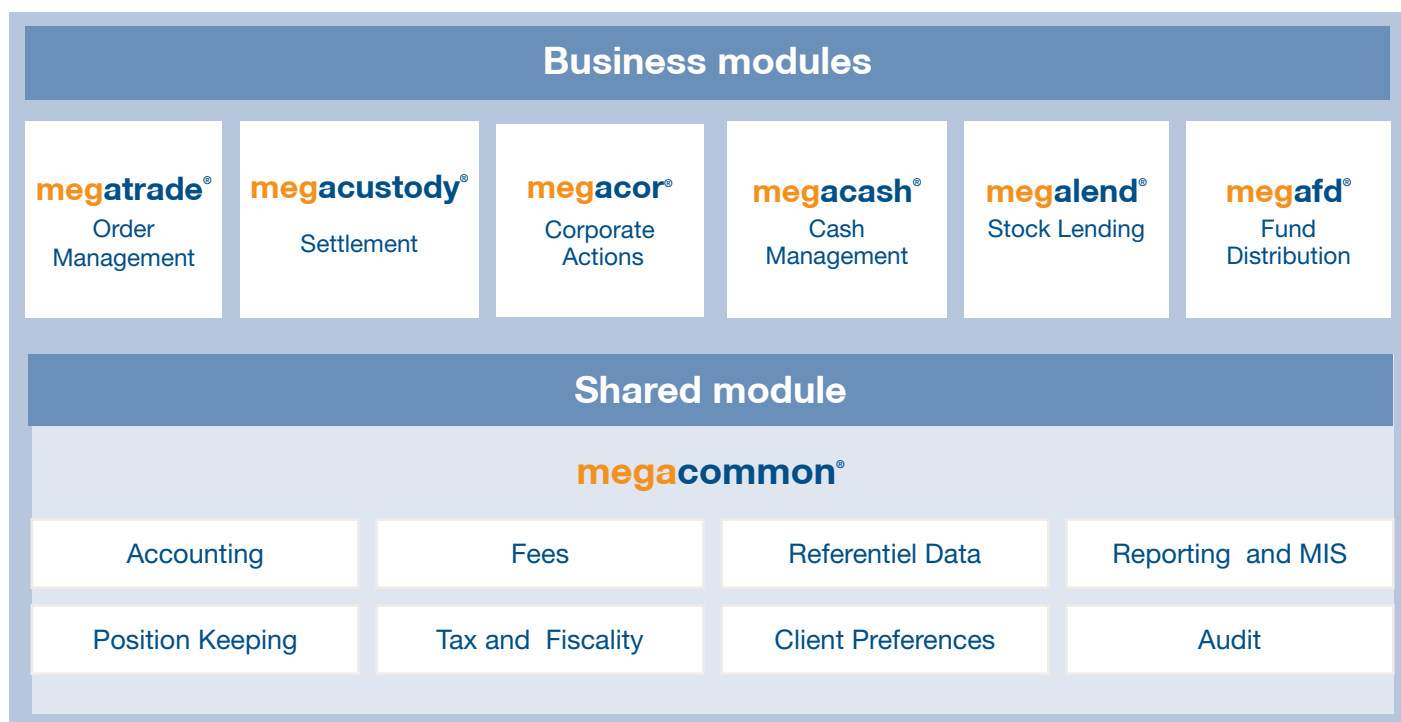


Additionally, **megacor®** was the first corporate actions solution to be awarded the SWIFTReady Corporate Actions Label when SWIFT introduced the new category in its labeling program in 2003, in recognition of the growing awareness by securities processing firms of the need to automate a traditionally very manual and risk-prone process.

» Highlights

- ▶ Present in more than 18 countries
- ▶ Supports retail & wholesale environments
- ▶ Supports local and global custody operations
- ▶ Full STP processing, workflow approach
- ▶ Connection with CSD's: Euroclear, Clearstream, Iberclear, STRATE, OeKB...
- ▶ Web-based access for users and clients
- ▶ Multi-lingual and multi-currency support
- ▶ Multi-entity and global processing support in single instance
- ▶ High volume Capability
- ▶ ISO 15022 and ISO 20022 compliant

» Functionality



» STP and workflow management

The STP and workflow management in **megara**[®] are based on:

- ▶ Definition and monitoring of the life cycles of transactions.
- ▶ Definition of exception handling rules.
- ▶ A flexible engine to allocate tasks per user.
- ▶ A user-interactive dashboard that provides monitoring information.
- ▶ Definition of escalation procedures for specific tasks.

» Customisation tools

megara[®] is equipped with tools that offer additional flexibility in terms of user configurable services without any impact on the application's functionality.

View format : screen template definition according to users' profiles.

Menu editor : a tool for personalising menus.

» Integration capabilities

Other systems and processes can be used to integrate **megara**[®] into unique environments. To facilitate data exchange with external systems, **megara**[®] embeds a message broker, which is a powerful middleware system that allows STP connectivity with different application systems regardless of their formats, types and communication media.

The **megara**[®] message broker provides as part of its services :

- ▶ Parsing of different data types or formats such as XML, SWIFT, flat files...
- ▶ Format transformation and routing facility. Support of different types of communication I/O devices such as Queue, FTP, EJB, Mail, Fax, SMS and Web Services.
- ▶ Messages monitoring and reprocessing capabilities.

» Technology

megara[®] is delivered in Java EE architecture, using Vermeg's in-house Palmyra[®] framework. It provides a RIA client interface available through a web browser.

The system is independent from operating systems, relational databases and hardware. It runs on any Java EE compliant application server (Websphere, Weblogic, Jboss, etc.) and on any operating system compatible with this software.