National Savings & Investments win Celent ‘Highly Commended Bank’ Award with Sopra Banking Software

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Paris, April 14, 2014 – British savings institution National Savings & Investments (NS&I) has won a Celent ‘Highly Commended Bank’ Award in the ‘Legacy Transformation’ category. Celent, a research and consulting firm that focuses on applied IT in financial services, revealed this news at their Innovation & Insight Day in New York. NS&I’s long partnership with Sopra Banking Software played a decisive role in the award win.

National Savings & Investments has over 25 million customers and over £100 billion invested. NS&I’s primary, long-term strategic objective is to provide the British government with retail finance that is more costeffective than raising funds on the wholesale market. In addition, NS&I aims to build on its successful business transformation by leveraging its existing service capabilities for use by other government departments, allowing it to operate within a budget approximately 10% lower over the next four years, while keeping its original remit.

From 2007 to 2013, thanks in part to Sopra Banking, NS&I switched from four legacy IT systems to one interoperable, streamlined and scalable core banking program. “The underlying vision of our project consisted of three pillars,” says Julian Hynd, Director Retail at NS&I. “Simplification, modernisation and diversification. We found our solution for all three in Sopra Banking Platform.”

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With this solution came its implementation as well, which was a key aspect of its success. Marc De Groote, Executive Vice President of Sopra Banking Software, comments: “Our implementation approach is a step-bystep transformation method, and ensures that none of the organization’s day-to-day processes are disrupted by re-alignment and migration phases.” This approach, which identified several ‘landscape’ types within NS&I, such as business, IT and strategy, each with their different objectives, requirements and characteristics, helped the institution align vision.

Between April 1, 2008 and March 31, 2013 NS&I’s total stock grew by £17.45 billion. Its efficiency ratio improved from 18 basis points in 2007/8 to 16 basis points in 2012/13.This means that in 2012/13, for every £100 invested, it cost NS&I 16p to manage those funds. “The progressive changes have built upon one another to collectively deliver these results,” says Mr Hynd. The modularity and scalability of Sopra Banking Platform also allowed NS&I to leverage their capabilities to provide operational and system services to other government departments, which help NS&I meet its objective to operate within a budget approximately 10% lower over the next four years.

Research and consulting firm Celent has apparently also recognised the particular excellence of the transformation project. In the category ‘Legacy Transformation’ of its annual Celent Model Bank Awards, the company awarded NS&I with the ‘Highly Commended Bank’ Award. “NS&I is a model for what banks can do to help operating efficiency, and serves as an excellent example of how banks can continue to innovate while being mindful of costs,” said Celent.

NS&I and Sopra Banking are both proud of the Award. “I cannot stress this enough: strategic partnerships are key. At the end of the day, it's win-win for both organisations. As they move the technology forward, we win and our customers win," says Mr. Hynd. “Indeed, this Award shows that by sharing a consistent vision and 2/2 methodology backed up by the right experience, we can help turn even the most daunting projects into a success story,” adds Mr. De Groote.

Both NS&I and Sopra Banking Software are no strangers to the Celent Model Bank Awards. Their collaboration also earned them an Award in 2010, in the ‘Insight and Innovation’ category. About Sopra Banking Software

Sopra Banking Software is a global leader in software, integration, support and advice services for over 500 banks and financial institutions in over 70 countries. Its goal is to accompany clients in their business

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growth and international strategies through a long-term partnership approach, supported by the dedication of close to 2,000 skilled experts.

Sopra Banking Software is a subsidiary of the Sopra – a leader in consulting, IT services and software development in Europe – which employs more than 16,000 people and generated a turnover of 1.349 billion euro in 2013. Sopra (SOP) is listed on the NYSE Euronext Paris stock exchange (Compartiment B) – ISIN Code: FR0000050809.

For more information, please visit our website www.soprabanking.com

About National Savings & Investments

NS&I (National Savings and Investments) is one of the largest savings organisations in the UK, with over 25 million customers and more than £100 billion invested. NS&I are best known for Premium Bonds, but also offer a range of other savings and investments to suit different people's needs, including its Direct Saver and Children's Bonds. All products offer 100% security, because NS&I is backed by HM Treasury.

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