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Mumbai

IDBI Bank mandates CRISIL Risk Solutions for Advanced Basel-II

CRISIL Risk Solutions, a leading provider of risk solutions for banks, financial institutions and corporates, announced that it has signed an agreement with IDBI Bank Limited, to help it meet the Advanced Basel II approaches. CRISIL Risk Solutions is a division of CRISIL Risk & Infrastructure Solutions Ltd., a 100 per cent subsidiary of CRISIL Limited.

As part of this agreement, CRISIL Risk Solutions will provide consulting services to develop a comprehensive and integrated risk management architecture as well as license & implement its proprietary software solutions such as CORE (for management of operational risk), CAM (for Basel II capital calculation), Credit Capital (for Economic capital calculation) and RAM (for internal rating) for IDBI Bank. CRISIL Risk Solutions will also integrate various risk systems in IDBI Bank during the course of the assignment.

The project had attracted bids from more than a dozen international and Indian firms. After a thorough technical evaluation & short-listing of eligible bidders in the technical round by IDBI Bank, CRISIL Risk Solutions emerged as the winning bidder.

Commenting on this mandate, **Hemant Joshi, Managing Director & CEO, CRISIL Risk & Infrastructure Solutions Ltd.** said *“We are delighted at winning this mandate from IDBI Bank. This reaffirms our leadership position in the risk solutions and consulting space.*

“A recent survey by the Indian Banks’ Association amongst the top management of various banks ranks us as the best known risk solutions supplier in India. This win was possible on account of our commitment to developing capabilities across the risk solutions chain, spanning consulting, products and integration services. We are committed to providing innovative and value added solutions in the risk management space to ensure superior customer satisfaction.”

CRISIL Risk Solutions has a strong presence in India and with this mandate it would have 26 Installations for its 'Internal Rating' software, 13 implementations of its 'Basel II' solution, 7 for its 'Operational Risk' management software and 6 for its 'Economic Capital' calculation software - the largest footprint in India, in the risk solutions space.

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About CRISIL Limited

CRISIL is India's leading Ratings, Research, Risk and Policy Advisory Company.

About CRISIL Risk Solutions

CRISIL Risk Solutions is a leading provider of risk solutions for banks, financial institutions and corporates. We leverage our unique experience and are focussed on providing risk management services, consulting and software products, in the areas of credit, market and operational risk. We partner closely with leading public and private sector banks for enterprise risk management and Basel II preparedness.

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