



OTP Bank PLC, a leading bank in the Central & Eastern European countries has selected the Numerix CrossAsset analytics platform to support its derivatives analytics capabilities extending its expertise across the bank. Numerix CrossAsset provides users with unprecedented flexibility for structuring, pricing and managing any instrument type including complex derivatives and structured products.

Selected for its independent library of market-tested pricing models and comprehensive instrument coverage, OTP Bank is able to leverage the flexible and transparent analytics architecture of CrossAsset for model validation, pricing complex derivatives and drilling down to comprehensive pre- and post-trade risk analysis, including Greeks, scenarios and stress testing.

“Numerix CrossAsset is a highly flexible tool, which provides us with complete model coverage in all relevant asset classes. CrossAsset enables insight into the risk of structured products, and improves our ability to provide more reliable mark-to-market prices for these instruments,” said Mr. Krisztian Kovacs, Head of Middle Office at OTP Bank. “Furthermore with the help of Numerix CrossAsset we now have the tools needed to assess model risk and reduce operative risks in complex financial products. We can validate prices on structures helping to improve profitability and produce fully transparent reporting.”

“As one of the leading banks in CEE, OTP prides itself on its dynamic growth and market leadership. With Numerix, OTP can further be seen by market participants and customers throughout the region as an innovator and sophisticated user of exotics, substantially improving its overall value proposition going forward,” said Steven R. O’Hanlon, Chief Executive Officer & President of Numerix. “OTP operates a diverse range of banking operations, and we’re privileged to have such a prominent player recognize CrossAsset as the solution capable of meeting its needs. This is an important win for us in the region, further solidifying our status as the standard for cross-asset pricing analytics.”

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Nick Haining, Managing Director EMEA at Numerix continues: “We’re proud to announce such a significant addition to the growing list of financial institutions across Central and Eastern Europe utilizing Numerix cross-asset analytics. As local banks throughout the region seek to accommodate evolving market dynamics, Numerix is able to bring consistency to the portfolio and model valuation process helping users to enhance their pricing and risk infrastructures across the entire enterprise.”

About OTP Bank

OTP Bank has played a defining role in the Hungarian banking sector for more than 60 years and embarked on international expansion in the early 2000s. Currently it has subsidiaries in eight other countries in Europe. The Group provides universal financial services to more than 13 million customers through 1,419 branches, agent networks and state-of-the-art electronic channels. In Hungary, traditional banking operations are performed by OTP Bank while specialized services, including car leasing and investment funds are developed and offered by the Bank’s subsidiaries. In addition to Hungary, it is also the market leader in Bulgaria and Montenegro. For more information visit www.otpbank.hu.