



Banqsoft NEWS 1/2010

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“We look forward to another successful year in 2010”

Stefan Niemi, CEO of Banqsoft, continues to see a bright future for the company. During the past year, the economic crisis affected the market, but for Banqsoft this has contributed to the success. Now when the company has entered the Eastern European market, Banqsoft is even more confident about the future. *(page 2-3)*

DnB NOR Finans chooses Banqsoft for their financial services

DnB NOR Finans has chosen Banqsoft for the administration of their leasing and and loan portfolios. *(page 4-5)*

Full activity at Banqsoft's new offices in Poland

Banqsoft's new offices in Poland commenced operations in 2009. They will provide a base for the expansion in Eastern Europe. *(page 6-7)*

New office in Finland

Banqsoft has opened an office in Finland. *(page 7)*

Product News

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Raiffeisen-Leasing Polska chooses Banqsoft's product family View21 for their business. *(page 3)*

Scania Finans make further investments in solutions from Banqsoft. *(page 5)*

Sparebank 1 Finans Østlandet chooses Banqsoft for the administration of their credit portfolios. *(page 7)*

Banqsoft's User Conference was last year held at the Conference Center Tamsvik, outside Stockholm. *(page 11)*

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New PS Director and CFO at Banqsoft. Banqsoft's Norwegian office moves to larger premises in Oslo. *(page 12)*



Banqsoft is confident about “We look forward to a succe

Stefan Niemi, CEO of Banqsoft, continues to see a bright future for the company. During the past year, the economic crisis affected the market, but for Banqsoft this has contributed to the success. Now when the company has entered the Eastern European market, Banqsoft is even more confident about the future.

In the midst of the financial crisis Banqsoft's success has been remarkable and the company expects a continued growth of up to 25% annually over the next few years. Stefan Niemi, CEO of Banqsoft, sees a bright future ahead.

“The positive trend, of course, depends on several things. Our solutions contribute to improved efficiency and increased competitive edge for our customers, which is important in times like these”, he says.

But it goes further than that – much of the success is also about daring to invest in uncertain times. For Banqsoft this means expansion in new markets and the company has under 2009 entered the Eastern European market.

Launch with Poland as a base

Banqsoft, which offers financing solutions for loans and leasing to banks and finance companies, is today the market leader in Scandinavia. The company is launching into Eastern Europe and in January 2009 Banqsoft opened the first office in Poland by acquiring a former subcontractor, followed by a second office in Warsaw in June.

“We wanted a company that would complement us in the Eastern European market and we quickly realized the potential of the Polish market”, says Stefan Niemi. Poland has many

advantages, not least its proximity to Sweden, which facilitates contacts. The establishment of the new offices in Poland coincided with Banqsoft's signing of an agreement with one of Eastern Europe's largest finance companies, Raiffeisen-Leasing Polska SA, which further contributed to Poland as the natural choice for the first establishment.

“The new offices in Poland will be the base for our expansion in the Eastern European market”, continues Stefan Niemi. There is a major need for new development in the financial markets of Eastern Europe. Stefan Niemi also emphasizes the importance of local presence in a market.

“We know from experience how important it is in areas such as language, but also in terms of understanding what is unique in a market”, he says.

Microsoft Certification

Banqsoft's Microsoft-certified software solutions have attracted considerable interest among banks and finance companies. For obvious reasons Banqsoft is unknown to many customers in the east, but the Microsoft certification has acted as a door opener in contacts with new customers. It is a quality label – a guarantee that the solutions are good.

Banqsoft's solutions for the financial sector are flexible and based on an

open architecture with broad functionality. The goal is to provide solutions that are well prepared for the needs of the market – something we do in cooperation with our customers. An understanding for market needs and wishes is constantly in focus when developing products, but Banqsoft is also committed to understanding varying economic and legal conditions.

“Here, I think, our own Norwegian-Swedish business culture has been an advantage for us. Our experience of cross-border business in the Nordic countries and of diverse corporate cultures has been a help in business contacts with customers in other countries”, says Stefan Niemi.

A customer-oriented organization

According to Magnus Åhlén, VP Sales and Marketing at Banqsoft, the organization has moved from being technology-oriented to a more customer-oriented organization, where everyone in the company strives to work with the customer in focus.

“The market today is extremely fast-moving, which means that we must stay one step ahead in every aspect – as a company, our solutions and how we work with our customers”, he says.

“To always try to stay one step ahead of the changing market puts great de-



the future: successful year in 2010”



The future looks bright for Banqsoft and with the present focus on the Eastern European market Magnus Åhlén, VP Sales and Marketing, and Stefan Niemi, CEO, are positive.

mands on us as a company and on our flexibility. We see each client as unique and try to find solutions that match their needs”, continues Magnus Åhlén and he stresses the importance of everyone in the company being responsive, but also able to come up with constructive suggestions for improvement.

Much work is being done in developing the organization and operation to match market requirements and this work has yielded results and greatly contributed to Banqsoft’s success in recent years.

Looking forward, the future looks bright for Banqsoft, and with the pre-

sent focus on the Eastern European market, Stefan Niemi is positive. Paradoxically enough, the financial situation has given the company an extra boost and Banqsoft has not been slow to seize the opportunity.

“The demand for our solutions is very large in the Nordic countries, but also in Eastern Europe where the need for streamlining and automation is increasing faster than in the West”, he concludes. ●



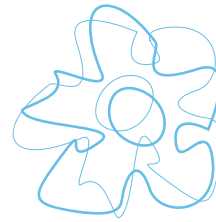
Raiffeisen-Leasing Polska chooses Banqsoft’s product family View21 for their business

Raiffeisen-Leasing Polska S.A., established in 1998, is one of the biggest leasing companies in Poland today. It is owned by the Austrian group Raiffeisen International, one of Europe’s largest banks with a focus on Eastern Europe and Near East. The company was awarded the title of “Best Business Partner” in Poland last year.

Raiffeisen-Leasing Polska offers finance leasing, operating leasing along with products such as car fleet management, machinery and equipment leasing, and real estate leasing. The company also distributes car loans offered by Raiffeisen Bank Polska.

Despite the situation in the global market, Raiffeisen has chosen to invest in new efficient technologies for their leasing operations. The choice fell on Banqsoft’s product family View21 and the project started in December 2008. With its rapid growth, Raiffeisen-Leasing was looking for a more cost-efficient handling of their broad financial portfolio. In order to improve the efficiency, the company needed a back-office system capable of handling their complex products and high business volumes.

The agreement with Raiffeisen-Leasing Polska comes at a time when Banqsoft establishes itself on the Polish market through the acquisition of a Polish software company Scandisoft, now Banqsoft Sp. z.o.o. ●



DnB NOR Finans chooses Banqsoft for their Nordic leasing and loan

DnB NOR Finans, one of the largest finance companies in the Nordic region, has chosen Banqsoft's View21 for the administration of their Nordic leasing and loan portfolios, and the agreement entails an almost complete range of products from Banqsoft.





Banqsoft for portfolios

DnB NOR Finans is one of the largest finance companies in the Nordic region with total assets of more than NOK 52 billion, managing 360 000 customers loan and leasing contracts. They are presently operating out of offices in all major Scandinavian cities as well as a number of regional centers.

DnB NOR Finans is offering their products and services to private customers, industry and public sector. In the private market they enjoy a dominant position within the car financing market with more than 240 000 financed vehicles in the portfolio. Industry and public sector is offered a broad number of products including ICT-financing, vehicle fleet management and factoring.

Strong local presence

DnB NOR Finans business idea is to give its clients a strong local presence combined with a full range of services. This approach has resulted in a hefty growth during the last few years partly through acquisitions. As a consequence

of this policy the total portfolio is today being operated on a number of different back office systems.

When DnB NOR Finans started to look for a common platform for their combined portfolio, it was, according to their IT-development manager; Per Axelsen, of vital importance to find a supplier with the ability to offer a complete product specter in a multiple country environment. It was equally significant to find a supplier that was committed to handle the expected future growth of their business.

Complete range of products

The agreement with DnB NOR Finans entails an almost complete range of products from Banqsoft including the back office solution CoreView, our front-end application PreView and the reporting framework ReView.

As a result of the economic downturn, DnB NOR Finans is also focusing strongly on cost efficiency.

“We believe that a modern and flex-

Scania Finans make further investments in solutions from Banqsoft

Scania Finans AB has signed an agreement with Banqsoft regarding implementation of the financial platform View21 in Lithuania and Latvia.

Scania Finans AB is a fully owned subsidiary of Scania and its main activity is to finance products from Scania through their branches in Sweden, Norway, Denmark, Finland and Estonia. After implementing View21, Scania Finans will be represented in all of the Baltic States. ●



ible platform will reduce our operational costs, giving us the ability to focus more on customer processes and the distribution of our products”, Per Axelsen adds.

In this area DnB NOR Finans is continuing their efforts to increase the proportion of self-service solutions for customers and partners. A single IT-platform for all units is of primary importance for this strategy.

Banqsoft is proud to have been chosen as one of DnB NOR Finans’ main IT-solution providers and is looking forward to be a part of their strategy to be the customers preferred financial partner. ●



In short:

- Total asset NOK 52 Billion
- 360 000 loan and leasing contracts
- 240 000 financed vehicles

Full activity at Banqsoft's new offices in Poland

Banqsoft's new offices in Poland commenced operations in 2009. The offices, headed by Jerry Mallenberg, will provide a base for Banqsoft's expansion in Eastern Europe.

Jerry Mallenberg, Country Manager Banqsoft Poland, has a long experience of doing business in Poland and Scandinavia. Born in Poland, but a resident of Sweden for many years, he has been running businesses between the countries in various sectors since the late 1980s. He has been active in the IT sector since 1996, including working at XOR and Visma Software Group. XOR's finance and accounting system (ERP), referred to as XOR, had many similarities with today's software solutions from Banqsoft. In 2007, Jerry Mallenberg bought the consultancy from Visma under the name of SkandiSoft. In 2008, SkandiSoft started to work with Banqsoft and as a result of that cooperation, Banqsoft acquired the company as a base for its expansion into the Eastern European market.

Working with Banqsoft's specialized solutions for the financial market is new for Jerry Mallenberg, but he sees it as a challenge.

"It is always exciting to work with something new", he says, and he thinks it will be interesting to work with a specialized product for the financial market — especially the Polish market, which is today dominated by a single supplier.

"It will be fun to play against them with a high-quality Scandinavian product", he continues, and points out that Swedish products have a particularly high reputation in Poland.

Jerry Mallenberg knows what he is talking about. Over the years he has built a wide network of contacts in Scandinavia as well as in Poland and its neighboring countries.

Banqsoft expands in Poland

It is a busy time at Banqsoft in Poland.

"We are strengthening the business with new staff", Jerry Mallenberg continues. Some of the employees of the company have long experience from software solutions and have worked for SkandiSoft for 8-10 years.

"It gives us a good start", he continues, but we need more employees to meet the needs of the market.

During the first six months, the Polish office has expanded to 26 employees and is constantly growing. In the beginning of August 2009, Banqsoft expanded further and opened a new sales office in Warsaw. The office in Gdansk will continue with development, but the consulting activities are moved to the new office in Warsaw, along with sales and management. Now there are over 30 employees combined over the two offices in Poland.

"We hope that the new office in Warsaw will contribute to a closer contact with Banqsoft's customers in Poland and on the Eastern European market" says Jerry Mallenberg.

The Polish offices are fully integrated with Banqsoft's organization, and the

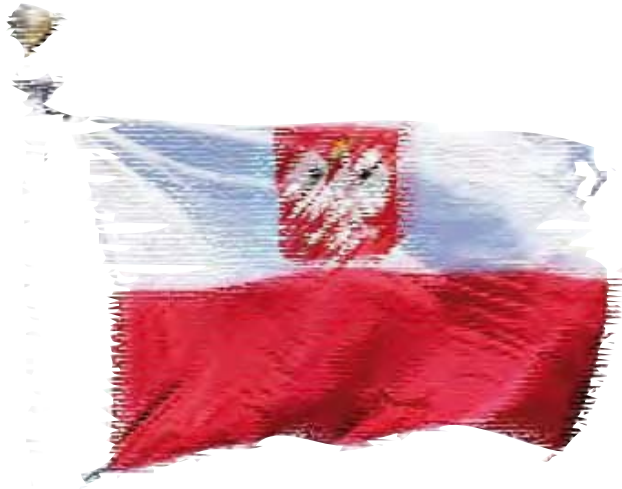


Jerry Mallenberg is Country Manager at Banqsoft Poland. The offices will be the base for Banqsoft's expansion in the east.

Polish development employees will be working in projects together with their Swedish and Norwegian colleagues. The consultants in Poland will mainly work with customers in Poland and on the Eastern European market, together with sales and management.

Great interest for Banqsoft

There is a strong interest in Banqsoft's products in the Polish market and many business contacts have already been made. Therefore, Jerry sees no pro-



blems in meeting the budget for 2010, and his diary is overflowing with business meetings and activities.

For example, last year, Banqsoft participated in an IT conference in Prague – The Swedish-Czech IT Forum, where Swedish IT companies had opportunities for presenting their activi-

ties. The Forum was organized by the Swedish Trade Council in cooperation with the Swedish Embassy.

The prime focus for Banqsoft lies on establishing business relationships with banks and financial services providers in Poland and the Eastern European market. ●

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Sparebank 1 Finans Østlandet chooses Banqsoft for the administration of their credit portfolios



Banqsoft's relationship with the Sparebank 1 group of savings banks goes back a long time with three of their financial services companies already firmly established as users of our solutions. We are therefore very pleased to have been chosen by the latest member of the group; Sparebank 1 Finans Østlandet for the administration of their entire credit portfolio.

Sparebank 1 Finans Østlandet is a wholly owned subsidiary of Sparebanken Hedmark, one of Norway's most prosperous savings banks. It has, since its establishment in 1996, grown to be a significant player within its field, being leasing, fleet management and loans given to the local business community as well as consumer market.

Sparebank 1 Finans Østlandet is in the forefront of automated business processes and Banqsoft is looking forward to contribute to the further development of their operation. ●

Banqsoft has opened an office in Finland

On October 27, 2009, Banqsoft opened a new subsidiary in Finland. This is a result of growing demands from the Finnish market.

The office is staffed by consultants for the Finnish market and is in line with Banqsoft's intent to have a local presence in active markets.

We expect a rapid increase in the number of employees at this office during 2010. ●



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Fleet Management Application: **FleetView**

View21 has for a number of years offered a set of functionality to support effective cost and budget handling and web based customer cost reporting for vehicles. A number of Banqsoft customers have offered fleet services to major customers based on this.

Shifting market requirements and financial climate calls for new and more integrated service/fee driven products in order to maintain volume and margins. Banqsoft has therefore undertaken a major investment to supply applications for production of state-of-the-art fleet services.

The application is developed within the technical View21 framework and with the following major design goals:

- Dynamic, flexible and locally defined product contents, structures and prices.
- Support of major volumes with minimal work, through electronic transaction flows, self service operations and web based pull reporting.

Major modules

FleetView will offer the following major modules:

- Administration of fleet agreements by Fleet Administrator in Finance company
- Contents: finance types, services, insurance, cards
- Limitations: Object classes/types, amounts, durations
- Prices and conditions
- Included system services: Reports, management level
- Order handling and control
- Management of fleet by Fleet Manager of fleet customer
- New car calculations and orders



- Card order and maintenance
- Object, driver and cost centre management
- Reporting, deviation and alarm rule management
- Report gateway
- Statistical transactions entry
- Driver pages
- Report gateway
- Drivers Journal
- Statistical transactions entry

Reporting

FleetView will offer reporting according to customer structural definitions with regards to account plan and cost

centers. It will offer customer- or object specific deviation and alarm rules.

In addition to the existing balancing or through invoicing of cost transactions, it will be possible to calculate finance cost/markup for budgets based on predicted suppliers payments, and book provisional cost when invoicing customer budget amounts.

Booking of ad hoc costs and incomes related to stock objects will be supported, thus enabling a total lifespan P/L report for each object for the Finance company.

FleetView will be available for pilot customers in 2010. ●



Equipment functionality

Flexible and user friendly handling of multiple objects is the key to cost efficient equipment financing. The particular handling processes is more related to the way agreements are entered into the system, and how objects and related services are initiated and maintained, than the actual types and classes of objects.

Agreements with related credit limits and conditions are made covering a number of objects or a balance limit for a given period of time. Additional services are delivered as an integral part of the lease. New objects may be delivered over time; objects may be substituted, sold out, scrapped and transferred to stock or other agreements over the duration of the contract.

The business model may be customer-centric or supplier-centric, and the sales and risk processes may reflect a combination of this.

Banqsoft has implemented functionality to group objects under customer agreements with common basic conditions and default values, but with individual schedules and services.

We have added functionality that simplify adding and terminating single objects with related services under such agreements, as well as functions for splitting, removing and adding components for individual objects. Functions for sharing costs and profits with 3rd parties have also been added.

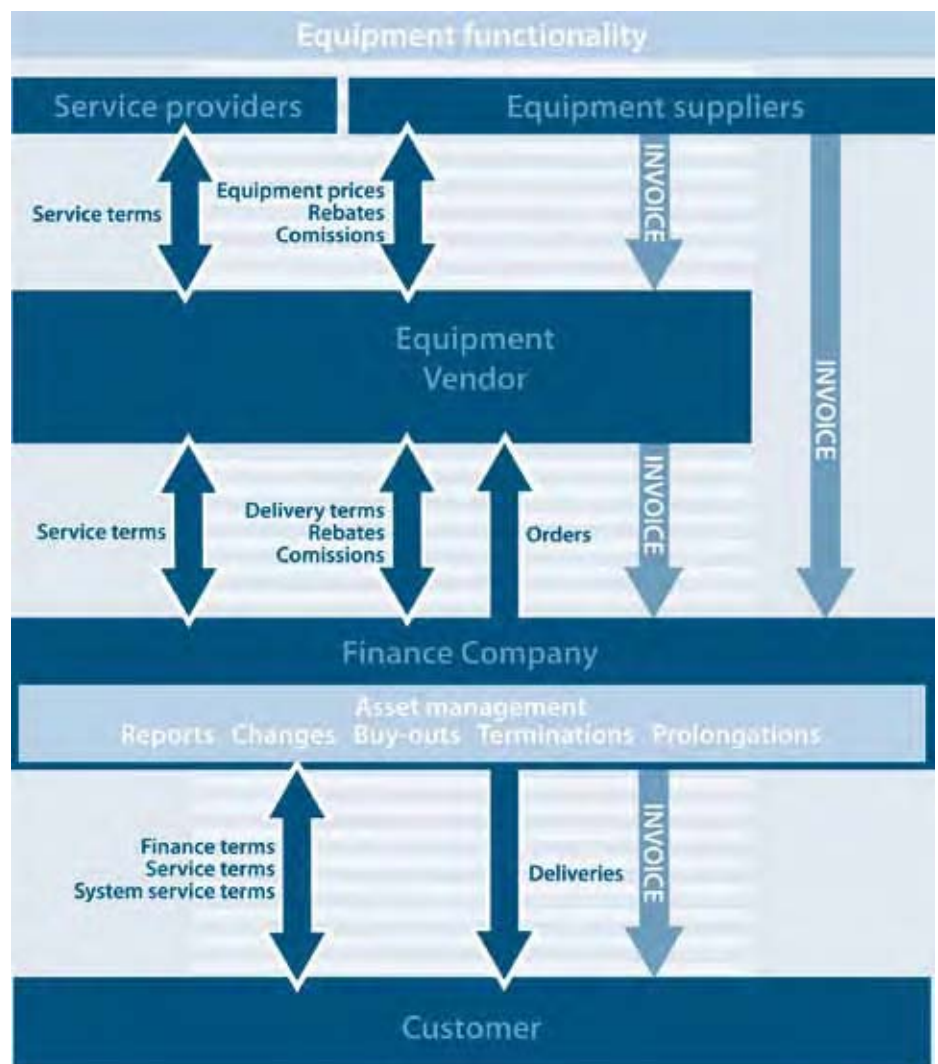
The latest View21 release also contains asset build up functionality. A contract balance may be built up from several asset invoices over a period to the actual lease starts. Interim rent, as fraction rent or interest, may be charged customer periodically or capitalized or in-

ced at startup. We will in the coming period introduce new functions to:

- Integrate framework agreements with designated credit process with customer agreement concepts
- Make designated channel wizards for supplier centric process
- Make production workflows functions for effective maintenance operations
- Terminate or prolong groups of objects
- Move, sell, add, move to stock

- Customer centric channel application
- Object ordering and adding
- Management of financed and own stock objects
- Reporting and self service

Banqsoft will continue to develop industry leading support for best practice equipment finance. Major new functions and applications will be made available within the next release period. ●



PRODUCT NEWS FROM BANQSOFT

Factoring application

Banqsoft has as an explicit goal to enable customers to offer a complete and efficient set of finance products to the market.

To further expand the possible range of products that may be offered through View21 installations, Banqsoft has implemented support for Factoring finance in the Spring 2009 release. The functions of the application are implemented within the View21 framework and utilize the existing system and technical infrastructure.

The View21 factoring supports administrative, financial and real factoring.

Product high-lights

Agreed conditions with your customers are described in one or several creditor agreements:

- Prices, as event or interest based fees and commissions
- Financing rules, as degrees and risk parameters
- Administrative process rules

The solution is designed to support high volumes with minimal administrative load:

- Support electronic import of creditors invoices
- Utilize existing functions and interfaces in View21 for invoice productions, follow up and collection.

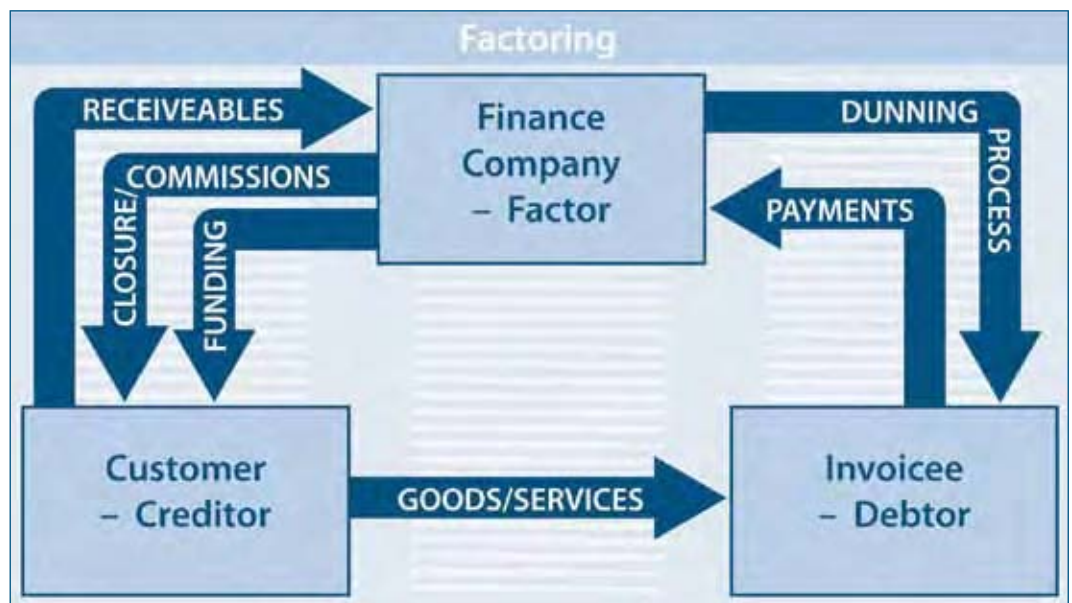
- Give creditor self-service functions through Dealer Web for overviews and handling of transactions, funding status, funds disposal, and report extracts
- Offers web based dispute handling between debtor and creditor

A 360 degree risk assessment is supported by:

- Creditor account and customer based limit structure
- Score based limit and finance degree rules definitions for debtor
- Reversal rules for disputes

During 2009 some customers has installed View21 Factoring. ●

Banqsoft has implemented support for factoring finance in the Spring-09 releases.





Banqsoft User Conference



Left: Banqsoft's User Conference 2009 was held at Conference Center Tammsvik outside Stockholm.

Below: Lisa Chabouni from Scania Finans talked about experiences in working with ReView.

Banqsoft's User Conference was in 2009 held at Tammsvik Conference Center in Bro, outside Stockholm, and we at Banqsoft are pleased to see that so many chose to attend. During the two-day conference this year's release party for View21 was carried out in addition to presentations of product news. Also, three seminars were held on the subjects FleetView, FloorPlanning and CoreView, which was much appreciated among the audience. The conference ended with the annual meeting between the User Groups followed by their feedback to Banqsoft. This year's conference was, as always, an excellent opportunity



At the User Conference our customers meet other View21-users and may exchange information and share experiences.

for exchange of information and experiences. We want to thank everyone who attended and hope that we will see you all at the User Conference 2010. ●



We at Banqsoft are pleased to see that so many choose to attend to the User Conference 2009.

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News about Banqsoft:

Ine Ljosland Strand, new PS Director

Ine Ljosland Strand is from November 2009 the new PS Director at Banqsoft. The new position will have an overall responsibility for PS activities in all markets where Banqsoft is present. Focus will be to build on the strength of the company and further enhance the consultancy business within existing customer relations as well as seeking new opportunities with a common approach.

Ine is joining Banqsoft after 5 years as Project Director at a major bank in Norway. Prior to that, she has both worked several years within the consultancy industry in Norway and finance industry in the UK. Ine has a master of economics from Handelshøyskolen BI in addition to additional studies at Henley Management College and NTNU. ●



Eje Öberg is new CFO at Banqsoft

Starting December 2009, **Eje Öberg** is the new CFO of Banqsoft. He will have the overall responsibility for the financial department within the Banqsoft Group. In his most recent employment, Eje has worked as a senior consultant within financial services.

Prior to that, he has worked as a financial manager and as a business controller and was responsible for his company's listing their shares on the Stockholm Stock Exchange. Eje also has a Bachelor in Business and Administration at Uppsala and Stockholm Universities. ●

New address for our Norwegian office

From 22 February, 2010, Banqsofts Norwegian office is moving to new and larger premises in Oslo. The office's new address is: Banqsoft AS, Østensjøveien 32, 3^{etg.}, N-0667 Oslo. ●



For more information about Banqsoft,
please visit our homepage: www.banqsoft.com

Banqsoft's user groups

Useful information from the View21 user group

Banqsoft has established local user groups who actively communicate on a regular basis and meet 3–4 times per year. The country specific user groups meet each other at the annual user conference. The local user group managers are:

Finland:

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