

24 September 2008

## **Misys reports Mizuho implementation**

**Japan's Mizuho Corporate Bank is rolling out core banking technology from UK vendor Misys across its European operations as part of an initiative to standardise business processes across its global network.**

The Tokyo-based bank has already implemented Midas Plus with Global Processing at a site in Europe, with other operations set to move onto the central hub individually.

Misys says the integrated core banking system will help Mizuho to deliver improved efficiencies within its commercial and investment banking operations and ensure a consistent level of customer service across the bank's global network.

Mizuho is currently combining its commercial and investment banking capabilities under plans to offer corporate customers a complete portfolio of services. In addition, the bank is planning to extend its international network in order to offer these services globally.

The vendor says Midas Plus with Global Processing will centralise IT systems servicing branches throughout Europe. This will enable the bank to standardise business processes across its network and deliver the flexibility required to meet local regulatory environments and regional variations in business practice.

By consolidating IT infrastructure, the bank will streamline operations, deliver a consistent level of service to customers and improve the speed at which it can roll out additional branches, says Misys. Furthermore, Mizuho executives will have an enterprise-wide view of the bank's management information and a clear picture of risk across the organisation.

"Our Global Processing facility within Misys Midas Plus will enable Mizuho to reduce the cost of operations considerably and provide the flexibility to explore new markets with minimal additional investment," says Graeme Beardsell, head of sales for Misys in Asia.