

PRESS RELEASE

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GFT named as winner in 2018 IDC Fintech Rankings: Real Results awards, by IDC Financial Insights for collaboration with Deutsche Bank

New York City and London – [GFT](#), the global provider of business, IT and software services to the financial services community, is recognised in the ‘Efficiency & Agility’ category of the [IDC Fintech Rankings: Real Results](#) for the innovative dbPalace application developed for use across the whole of Deutsche Bank. GFT also ranked in position #41 of the 2018 IDC Financial Insights Fintech Rankings.

- Harnessing new ways of working, the combined project team was able to accelerate development and decommission some 2,000+ end-user applications, replacing them with a single standardised strategic platform, providing managers with a single view of performance across the business.
- The collaboration has delivered substantial business benefits, including reduced risk, cost, man-hours and errors, along with improved operational decision-making, controls and compliance

The strong relationship between **GFT** and **Deutsche Bank** saw the implementation of an innovative and ambitious project (dbPalace) with high levels of collaboration between GFT and the bank in order to build and roll-out a strategic Risk and P&L production platform. The dbPalace team set out to create a dynamic and agile IT function in order to speed up release times, reduce IT costs and enable the bank to react quickly to customer and market demands.

This programme successfully resulted not only in **significant operational efficiency** (with output increased by 35% and development costs reduced by 50%), but has also enabled the bank to create a much-needed **competitive advantage**, by unlocking innovation, empowering its people and ensuring that the company is able to adapt quickly to ever-changing market trends and challenges.

The project delivers a single strategic global platform, capable of handling the day-to-day tasks of 1,000+ users. Headed up by a 200-strong dbPalace team comprising both GFT and Deutsche Bank specialists, spread across eight locations worldwide, the innovative project sought to improve both the experience and performance of Product Controllers and Finance Directors by way of; reduced errors, reduced duplication of effort and reduced task completion times.

Chris Bezuidenhout, CIO for Markets Finance at Deutsche Bank commented: “dbPalace is an example of a programme where the needs and requirements of Finance are understood and acted upon by a passionate and committed IT team, with the users at the heart of every decision. It has been excellent working with GFT on this project. They understand my business requirements and were very focused on helping to deliver solutions we can really use.”

Rather than view dbPalace as a single project with an end date, the team instead manage it as a ‘branded product’. As such, we continue to enhance and improve dbPalace’s features and functionality, based on user feedback, emerging technology and changing business demands.

Alpesh Tailor, Executive Director at GFT (Global Account Manager for Deutsche Bank, Capital Markets) commented: “The collaboration amongst the whole dbPalace team has made the project a truly effective partnership. There is no distinction or barriers between locations, or internal versus external members; exactly how a team should work collaboratively and deliver against a common goal. This success of this project has defined the ‘gold standard’ for other strategic IT programmes within the bank and we are delighted to be recognised both for the award, and for ranking highly in the IDC rankings.

The project is great example of GFT’s new approach for our clients; delivering collaborative teams that drive enhanced customer value, utilising new [technology and innovation](#).”

About GFT:

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Media contact:

Tim Osler
Head of UK Marketing
GFT
Capital House
85 King William Street
London
EC4N 7BL
United Kingdom
T +44 20 3753 5700

tim.osler@gft.com

www.gft.com/

About GFT:

As an experienced technology partner, GFT Technologies SE (GFT) is committed to driving the digital transformation of the financial services industry. Drawing on our extensive knowledge of the sector, we advise the world’s leading financial institutions and develop bespoke IT solutions – from banking applications and trading systems to the implementation and support of complete platforms, and the modernisation of core banking systems. Our global innovation team also develops new business models, focusing on topics such as blockchain, cloud engineering, artificial intelligence and the internet of things across all sectors.

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