

Oracle's Reveleus Positioned as a "Leader" in Operational Risk by Independent Research Firm

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New York, May 21, 2008: i-flex® solutions (Reuters: IFLX.BO & IFLX.NS), a leading provider of IT solutions to the global financial services industry, today announced that: its Reveleus Operational Risk solution has been named by Chartis Research, the leading provider of research and analysis on the global market for risk technology, as a "Leader" and part of the Premier League" of Operational Risk vendors in its recently published report on Operational Risk Management Systems.

Chartis, in its report, mentions: "selecting the right vendor is highly dependent on geography, methodology, experience and the complexity or sophistication of the buying organization." Its ranking of Reveleus Operational Risk solution reflects the mature methodology, approach and experience that underlies the design of the solution.

Note: The report referred to in this pres release is titled "Operational Risk Management Systems 2008 - Market Analysis" by Chartis Research, report RR08012, published March 2008. Detailed vendor rankings, expenditure data and research can be obtained by accessing this report from www.chartis-research.com.

Supporting Quote

Commenting on the announcement, S. Ramakrishnan, CEO Reveleus said, "We have invested heavily in Reveleus Operational Risk to make it a powerful Governance, Risk & Compliance (GRC) solution for the financial services industry. Combining it with our Mantas behaviour detection solution for regulatory compliance makes it a comprehensive solution for operational risk and compliance management.

Leveraging our award-winning analytical functions for Basel II, we also offer regulatory and economic capital calculations across Market, Credit and Operational Risk, one of very few companies offering this capability in a truly integrated platform."

Continued Ramakrishnan, "We have architected Reveleus Operational Risk as a solution for financial institutions of any size. Clients can select and install this solution 'out of the box' for an extremely cost-effective option. More complex financial institutions can leverage the Reveleus Operational Risk solution's extensive configurability to address their requirements without any custom development. And as a global vendor with offices and skilled staff around the world, we are there to assist and support our customers in their efforts."

About i-flex solutions

i-flex® solutions (Reuters: IFLX.BO and IFLX.NS), majority owned by Oracle, is a world leader in providing IT solutions to the financial services industry. Its strategy for

financial services addresses the challenges that financial services institutions are faced with today. Its range of applications software, custom solutions and consulting services enable financial institutions to cut costs, respond rapidly to market needs, enhance customer service levels and mitigate risk.

i-flex solutions has sought regulatory and share holder approval to change its name to Oracle Financial Services. Together, Oracle and i-flex solutions offer financial services institutions the world's most comprehensive banking applications and technology footprint to address complex IT and business requirements.

i-flex and FLEXCUBE are registered trademarks of i-flex solutions. Daybreak, Mantas and Reveleus are trademarks of i-flex solutions and are registered in several countries. All other company and product names are trademarks of the respective companies with which they are associated.

About Reveleus Operational Risk

Reveleus Operational Risk provides advanced GRC functionality for financial services institutions wishing to:

- collect and manage loss and compliance incident data;
- identify risks, conduct risk and control assessments on a qualitative and quantitative basis with options to use questionnaire scorecards
- improve controls, procedures and processes through action plans
- record corporate governance policies, business objectives, regulatory rules in multiple jurisdictions and link to risks, controls, losses and compliance incidents
- provide features and functions for auditors
- record insurance policies, link to risks to check for over or under insurance, and manage insurance claims
- conduct scenarios and stress tests
- import external loss events
- monitor key risk indicators with automated alerts
- determine regulatory and economic capital from OR data

All these functions are provided through a tightly integrated web-based solution which also uses the Oracle BPEL engine to drive work flows. A comprehensive set of reports is provided by the Reveleus Insight Library and, using the powerful Oracle Business Intelligence reporting tool, Executive Dashboards can be offered for those firms seeking advanced reporting and dashboarding.

For more information, please visit:

www.iflexsolutions.com/iflex/solutions/analytical_applications.aspx.

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