

# **RULE FINANCIAL ASSERTS ITSELF AS MARKET LEADER, RECRUITING THE CONSULTING INDUSTRY'S TOP PROFESSIONALS**

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Press Release

For immediate release:

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Rule Launches Summit Business Practice and Further Increases Risk Management Capabilities

London, 12 October 2004 – Rule Financial, the London-based business and IT consultancy, today announced the appointment of industry veterans Des Stockdale and Justin Richards as Head of the Summit business practice and Programme Manager, respectively. This strategic move occurs as Rule Financial seizes the unique position of leading consultancy for the wholesale banking market. Stockdale's appointment marks the official launch of Rule Financial's Summit business practice. Richards strengthens Rule's capability for complex technology delivery and risk management projects.

Marcus Rule, CEO, Rule Financial, comments: "We tackled the recession head on and have emerged a stronger company. Our next major challenge will be delving into Europe's significant talent pool to ensure we continue to recruit key players like Justin and Des who can help take our company through to its next stage of development. Our growing team of business professionals and technology experts looks set to take this niche firm into the position of dominant consultancy, with core business focuses such as Summit, risk management and securities financing related services."

Des Stockdale brings to Rule Financial almost a decade's experience in the Summit sales and marketing arena. As founder of Cititec Associates Limited, a UK consultancy that specialised in the Summit product set, Stockdale built up a wealth of experience servicing Summit clients around the world.

With the recent investment Summit has made in its product sets, in particular around the credit derivatives module, Real Time distribution server, the FT/MUST module and the STP module, Rule Financial recognises the business potential of its Summit consulting and support services.

David Field, Managing Director, Rule Financial says: "Summit has restored its products to the cutting edge of technology introducing new product features, such as web-based functionality and credit derivatives support. Investment banks will want to exploit these new features. But implementation can be challenging, and high quality Summit expertise is notoriously hard for banks to find. Getting it wrong is expensive. Rule's in-depth experience within this area will be crucial to their ability to maximize investment and see long-term benefits."

Des Stockdale, Head of the Summit business practice, Rule Financial, comments: "By pooling our experiences and ideas, we can create innovative and powerful solutions for our clients. Over the next 6-12 months we will continue to develop effective project accelerators and maintain our commitment to building our Summit expertise, enabling our clients to maximise their investments in technology and

optimise their systems' performance.”

Justin Richards joins Rule Financial with over 16 years' experience leading pan-European technology transformation programmes for some of the world's leading financial institutions. As Programme Manager at Rule Financial, Richards will be responsible for delivering some of the company's most complex banking technology assignments. His experience of working with some of the largest consulting firms, including Cap-Gemini, Andersen Consulting and AMS, will also drive the further enhancement of Rule's systems architecture and project delivery capabilities. Previously, Richards was a Vice President with AMS's risk practice, specialising in the delivery of complex global risk systems.

Justin Richards, Programme Manager, Rule Financial, comments: “During the 2001 market downturn, many consultancies were struggling to perform with severe pressure on fee rates and dwindling market opportunities. While most consulting firms in the financial services sector downsized, it was heartening to see Rule Financial make it through unscathed - without a single redundancy. It says a lot about a company when the CTO isn't too removed from the coal face that he can't roll up his sleeves and do performance tuning of databases on a client site one day, and deliver a board-level paper on strategic architecture the next.”

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About Rule Financial: [www.rulefinancial.com](http://www.rulefinancial.com)

Rule Financial is a London-based business and IT consultancy that has recruited some of the industry's leading professionals to deliver cutting-edge technology and infrastructure to the wholesale banking market.

Founded in 1997, Rule Financial has achieved significant success in its chosen market, building lasting relationships with the industry's biggest players, including ABN Amro, Barclays Capital, Deutsche Bank, JPMorgan Chase and Royal Bank of Scotland.

Rule Financial's experienced team of banking experts, combined with the company's range of project accelerators and its exceptional track record in technical delivery, are propelling the company into the unique position of leading specialist in this market.

Rule Financial professionals work at each level of banking programs. They interpret their clients' business strategy to develop operating models and business processes; they design technical architecture; and they provide application development, package implementation, integration and support.

Their successes to date have earned them the label of 'Great people to work with', 'Brilliant technologists' and the 'Best team in the City'.