



Belfius Bank, a locally anchored relationship bank and insurance company based in Belgium, has selected the Numerix CrossAsset analytics platform for its model validation processes. With Numerix CrossAsset for Model Validation Belfius can achieve a greater level of independent model assessment ensuring increased transparency and better risk controls are in place to make more educated management decisions.

“As the property of the Belgian government with the mandate of creating added value in various forms of society, we have a responsibility to our customers to guarantee the accuracy and completeness of the models used throughout our derivatives and risk operations,” said Luc Leonard, Head of Validation at Belfius. “But reactivity and efficiency are also key success factors in a very competitive environment. Numerix was thus an excellent match to our needs:

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At its core Numerix CrossAsset provides access to hundreds of market standard models and methodologies for all major asset classes. With Numerix’s highly flexible, fully transparent analytics architecture, Belfius is able to make comparisons between different models to independently validate pricing and risk sensitivity outputs and analyze how the outputs vary under different assumptions. The breakdown of model assumptions can also be detected helping to uncover hidden risks in portfolios. Numerix models in trading and risk operations can also be exported to any regulatory or audit agency if required.

— Luc Leonard, Head of Validation at Belfius

About Belfius Bank

Belfius Bank & Insurance is a local bank exercising its commercial activities in Belgium across three main areas: retail & commercial banking; the provision of financial services to the public sector; insurance. The bank collects savings deposits and investments via its distribution networks, reinjecting these funds back into society in the form of loans to individuals (especially as mortgages), the self-employed, SMEs, the professional sector, companies and, in particular, public and social institutions. The insurance company serves these very segments through a multi-channel approach.

Belfius Bank & Insurance is wholly owned by the Belgian state, via the Federal Participation and Investment Corporation (SFPI/FPIM). Its shares are not listed on the stock exchange. For more information please visit: www.belfius.be.