

# corporate financial systems

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NEWS

## Triple Point gets INSSINC with hedge accounting

Triple Point Technology, a US-based energy and commodity trading and risk management system vendor, has acquired Investment Support Systems, Inc. (INSSINC), a provider of FAS 133 and IAS 39-compliant hedge accounting technology to corporate treasurers.

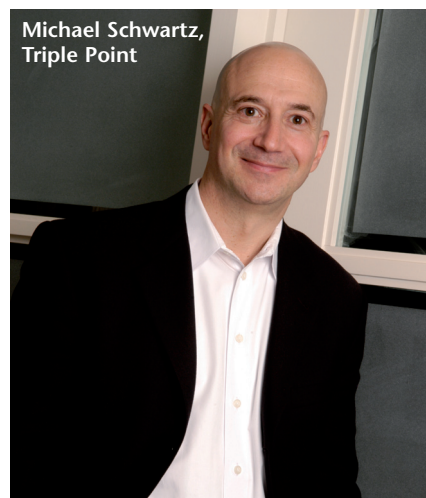
Triple Point chose to acquire INSSINC and its Futrak solution because of the system's extensive functionality and global footprint, according to Michael Schwartz, chief marketing officer for Triple Point. In addition to FAS 133 and IAS 39, Futrak also supports derivatives accounting standards in countries including Canada, Australia, and South Africa.

The system has been 'fully integrated' with Triple Point's core trading system, Commodity XL. 'The two systems share common data,' notes Schwarz. This, he adds, has the effect of 'eliminating any need for data reconciliation'. 'We had been hearing over and over from our clients that the regulatory side of hedging needs to be integrated with the economic side,' he notes.

Futtrak has now been re-launched as Commodity XL for Hedge Accounting. This module will be the first in a series of mod-

ules aimed at the corporate treasury. It is the vendor's first venture into treasury. Additional modules will be announced soon as the vendor fills out the treasury management and regulatory compliance suite.

The core Commodity XL solution works on the economic side 'helping companies manage trading, risk exposure, and hedging



Michael Schwartz,  
Triple Point

around commodities'. However, hedging creates a set of regulatory requirements under FAS 133 and IAS 39. Triple Point's

customers wanted to ensure compliance with the derivatives accounting standards under these rulings, coming from a solution that was tightly integrated with the core Commodity XL. Triple Point's core trading and risk management system is typically used by trading groups found within areas such as the utilities, energy companies, and commodities companies.

INSSINC's competitors include specialist vendors such as Reval, and full treasury management system or energy trading system vendors with FAS 133 and IAS 39 hedge accounting modules such as Simcorp, Wall Street Systems, and Sungard. However, Schwartz confirms, most corporate treasurers at energy companies, utilities, and other commodities companies rely on non-integrated spreadsheets for hedge accounting compliance.

Under the acquisition, all 45 INSSINC employees joined Triple Point. INSSINC's founder and CEO, Elie Zabal, was named senior vice president of treasury management and regulatory compliance solutions for Triple Point.

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