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### Misys Banking and Securities Division to be led by new CEO

Ivan Martin is to be the new CEO of the Misys Banking and Securities Division. He takes up his post in early August. Martin, who joined Misys in 1995 after the acquisition of the ACT Group, was previously the CEO

By None July 18, 2002 12:00 AM GMT

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From pedophile Jeffrey Epstein's Little Black Book evidence ("Chief Executive(Bank Misys)") NOTE: **Soames worked at Misys as CEO of the Banking Division from 1997 to Jul. 18, 2002.**

**Soames, Rupert & Milly**  
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Ivan Martin is to be the new CEO of the Misys Banking and Securities Division. He takes up his post in early August.

Martin, who joined Misys in 1995 after the acquisition of the ACT Group, was previously the CEO of the Misys Financial Services Division.

Commenting on his appointment, Ivan Martin said: "I am looking forward to leading one of the finest software businesses in the world. The Banking and Securities Division has a strong set of products, a large distribution channel, talented people, and a substantial customer base. I am confident that it will have an exciting period of growth ahead of it."

Kevin Lomax, Misys plc Chairman, said: "In his career at Misys, Ivan has built an outstanding business at the forefront of its market. We now intend to harness his abilities to lead our largest division through its next stage of growth."

Ivan replaces Rupert Soames who has decided to leave the Group. Kevin Lomax added: "Rupert has made an enormous contribution to the development of the Division since he joined in 1997. He has given tremendous service and commitment and we wish him well in his future career."

The Banking and Securities Division was affected by the adverse economic conditions in the last financial year, ended May 2002. Revenues for 2002 were J303 million (2001: J349 million) with operating profits, before goodwill amortisation and exceptional items, at J63 million (2001 : J90 million).

Commenting on the outlook for 2003, Kevin Lomax added: "As a result of the higher proportion of Initial Licence Fees in its revenue mix, the Banking and Securities Division is more affected by changes in sentiment among its customers towards investment in major capital projects. Over the last year, financial institutions have delayed or deferred many of their projects.

However, the pace of regulatory initiatives has been unaffected by the economic climate; consumers of financial services have not been deterred from demanding improved services at lower cost and transaction volumes in many segments of our markets continue to rise. Consequently, there are indications that, in some areas, these long-term drivers of demand are re-asserting themselves in our customers' priorities.

These signs of stabilisation in our market have been reinforced by the signing in recent months of several large contracts, a pipeline that contains a satisfactory level of qualified prospects, and by an order book which is much higher than last year, up 31% at J31m. These, combined with the effects of the early action we have taken to reduce costs, give us cause to believe that there will be a progressive improvement in the trading performance of the Banking and Securities Division."