



FOR IMMEDIATE RELEASE

Clearwater Wins Industry Insurance Award for IFRS 9 Solution Provider of the Year

LONDON — 11 February 2020 — Clearwater Analytics, the global SaaS solution for automated investment data aggregation, reconciliation, accounting, performance monitoring, risk analytics, and reporting, today announced that it was named IFRS 9 Solution Provider of the Year by the 2020 Insurance Asset Risk Awards.

Clearwater will be honoured along with other award winners 12 March at an awards gala at the Tower of London.

Clearwater helps thousands of insurers, investment managers, corporations, and other institutional investors worldwide streamline investment operations. The Clearwater solution plays an integral part in the adoption of IFRS 9, the new standard for accounting for financial instruments set by the International Accounting Standards Board. With advance targeted enhancements, Clearwater has prepared its clients for IFRS 9; several clients already have successfully adopted the standard.

As part of its commitment to client success, Clearwater works to proactively ensure its solution is able to meet the ever-evolving regulatory needs of the market. This includes frequent and ongoing updates that are seamlessly incorporated across the solution for all users. Key enhancements related to IFRS 9 have been made over the past 12 months for classification and measurement, impairment, and reporting.

“IFRS 9 brings about a new level of transparency into an investment portfolio,” said Mark Gillespie, Clearwater Head of Operations for Europe. “With the majority of our clients impacted by this regulation, we took the initiative to ensure our solution had the tools in place ahead of time for clients who elected early adoption. Because of that, Clearwater already has clients successfully operating under IFRS 9 with the support of daily and independent investment data aggregation, reconciliation, and validation.”

Judges for the Insurance Asset Risk Awards [highlighted](#) Clearwater’s early adoption of the standard and its centralised data approach, which is critical to the success of its global insurer clientele. The award category recognises a provider that exceeds client expectations and demonstrates speed of implementation, flexibility, robustness, transparency, and technical support.

Clearwater provides a cloud-based, scalable solution; all clients in 49 countries can access their portfolio data 24/7 from one website. A critical success factor in delivering IFRS 9 is that Clearwater aggregates, validates, and reconciles investment data on a daily basis, enabling flexible analysis and reporting.

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About Clearwater Analytics

Clearwater Analytics is a global SaaS solution for automated investment data aggregation, reconciliation, accounting, and reporting. Clearwater helps thousands of organisations make the most of their investment portfolio data with a world-class product and client-centric servicing. Clearwater offers a full complement of middle- and back-office solutions like trade confirm/affirm, client billing, composite management, client statements, and more.

Each day, the Clearwater solution reports on more than \$3.5 trillion in assets for clients that include Arch Capital, AXA Art Insurance, Catalina Holdings, Cisco, Convex Group, Facebook, FBD Insurance, Garmin, J.P. Morgan, London & Capital, Oracle, Starbucks, Spotify, Unum Group, and many others.

Since its founding in 2004, Clearwater has provided a cloud-native solution that helps investors make the most of their data. Investment professionals in more than 49 countries trust Clearwater to deliver timely, validated investment data and in-depth reporting.

Additional information about Clearwater can be found at www.clearwater-analytics.com

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