



**15 October 2003**

**ASX announcement**

### **ANZ selects IT&e's Razor Risk Management product**

IT&e Limited ("**IT&e**") is pleased to announce that Australia and New Zealand Banking Group Limited ("**ANZ**") has finalized the tender process for the replacement of its credit risk management system and IT&e's Razor product has been chosen as the preferred solution. Subject to finalisation of the contract terms, Razor is expected to replace ANZ's existing global risk and exposure management system. ANZ's decision has been made after an extensive evaluation of a number of products from international risk solution providers.

This significant assignment is a major win for IT&e and positions its new Razor Risk Management product at the leading edge of the credit risk product marketplace. IT&e and ANZ are finalising contract details.

#### **About IT&e Limited**

IT&e, a leading Australian financial services company, specialises in the development of high performance credit risk management solutions. Examples of IT&e's work include Commonwealth Bank's globally acclaimed Risk Management applications. Razor is IT&e's credit risk management product, which provides the limit management and exposure measurement functionality required to manage credit risk across an organisation's trading and banking portfolios.

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