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For immediate release

## Tango/04 Keeps Risk at Bay in Italy's Stock Exchange

Cassa di Compensazione e Garanzia –the clearinghouse that records and authorizes all trades in Italy's stock exchanges–, uses Tango/04's VISUAL Message Center IT management solution to ensure 24/7 availability of its services and prevent financial risk

ROME, October 11, 2005 – Cassa di Compensazione e Garanzia (CC&G), the clearinghouse and guarantee agency that regulates the trade of equities and Government bonds in Italy's stock markets, is successfully using Tango/04's [VISUAL Message Center](#) IT management solution to assess operational risk in real time in order to authorize transactions involving derivatives, equity and bonds.

VISUAL Message Center monitors CC&G's IT infrastructure and applications to minimize downtime and ensure the operating health of the agency's most critical business services. Its [Business Service Management](#) (BSM) capabilities enable CC&G to meet increasingly strict Service Level Agreements (SLA).

As Mauro Fonzo, Head of Systems Management at CC&G's headquarters in Rome, said today: "We were expecting from a BSM solution the ability to optimize our most critical business processes, to minimize downtime, and to help us improve our Service Levels and applications availability. This is why we chose VISUAL Message Center."

VISUAL Message Center is used to ensure the availability of CC&G's real-time transaction clearing services, to create and upload the daily trading report, and to distribute closing prices of titles to the media every day.

*"With VISUAL Message Center, CC&G's IT department can demonstrate to the management the increased stability of all its business processes," said Raul Aguirre, CEO of Tango/04 Computing Group. "This has been achieved taking advantage of VISUAL Message Center's great ease of use, based on its simple, intuitive and customizable graphical interface [the [SmartConsole](#)], which does not require any complex training."*

### **The problem**

CC&G is part of the Italian Stock Exchange, *Borsa Italiana*. The whole Italian stock exchange system depends on its online clearing and guarantee services. CC&G supervises the Italian stock market with the participation of nearly 140 domestic and international brokers, who operate in Italy or from abroad using a real-time electronic trading system.

Strict service levels must be delivered to enable CC&G's real-time operations. Any failure that can cause even a minimum delay could have serious consequences. CC&G's Information & Communication Technology (I&CT) department had very limited human resources, so it needed an automated software solution to ensure the service level required to meet the agency's objectives.

### **Real-time transaction clearing**

To authorize and guarantee a transaction, CC&G must receive a notification from every trader involved. Downtime or a poor response time could delay transactions indefinitely, with the consequent loss of time, money and confidence from the market.

VISUAL Message Center alerts the I&CT department every time that the process exceeds the expected 2-second limit. VISUAL Message Center's enriched events and SMS/email alerts with escalation capabilities provide the operational risk manager and IT operators with detailed information to accurately identify the cause of the problem and to accelerate its solution.

### **Daily trading report**

At the end of the day, when most financial markets arrive at their closing, all the data about cleared transactions is consolidated and a final report is stored in a protected FTP area to make it available for traders, banks and financial institutions.

VISUAL Message Center makes sure that the consolidation process finishes within the expected time frame, checks the availability of FTP-related jobs, and confirms the existence of the report file in the FTP server. If the FTP is down or the FTP jobs are not running, it can automatically try to restart them. If the FTP cannot be restarted successfully, an SMS message is sent to the operators responsible for solving the problem.

### **Daily distribution of closing prices**

Every day the press must be informed about the closing prices of exchanged equities and derivatives. If any problem arises in the process, the delay must be communicated along with a new delivery deadline.

VISUAL Message Center monitors that all the jobs and processes involved in producing this information are correctly completed and sends an email to the risk management office with the expected delivery time when a problem that can cause a delay is detected.

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"Now that the monitoring and optimization of all our IT-related business processes rely securely on VISUAL Message Center, our IT team can focus most of their energies at developing new applications for traders and investors alike," Mr. Fonzo added.

The business processes of CC&G have a vital impact on the Italian Stock Exchange and on the whole Italian financial community. VISUAL Message Center makes sure that these processes are constantly and proactively monitored and optimized, saving precious time, costs and making Italian investors sleep peacefully.

### **More information**

Read the complete story on how Tango/04 VISUAL Message Center helps CC&G optimize its IT-related critical business processes at: <http://www.tango04.info/publicdocs/VMC-CSTDYCCG-EN.PDF>

### **About CC&G**

Cassa di Compensazione e Garanzia S.p.A. (CC&G), with offices in Rome and Milan, was founded in 1992 and since 2000 Borsa Italiana S.p.A., the Italian Stock Exchange management group, is the major shareholder. CC&G manages the Central Counterparty Guarantee System (CCP) for the MTA, Trading After Hours, MTAX, TAHX and IDEM markets, regulated and managed by Borsa Italiana, and for the markets regulated and managed by MTS S.p.A., with exclusive reference to Italian Government Bonds. CC&G's presence eliminates counterparty risk, becoming the guarantor of the final settlement of the contracts, acting as buyer towards each seller and as seller towards each buyer. More information is available at <http://www.ccg.it>

### **About Tango/04 Computing Group**

Tango/04 Computing Group is one of the leading developers of systems management and automation software. Tango/04 software helps companies maintain the operating health of all their business processes, improve their service levels, increase their productivity, and reduce costs through intelligent management of their IT infrastructure. Tango/04 has more than a thousand customers who are served by over 35 authorized Business Partners around the world. Customers include ABN Amro, ABX Logistics, ADT, Aviva, Banque de Luxembourg, Bacardí, BankBoston, Banque Rotschild, BBVA, becom Informatiesystemen, Boehringer Ingelheim, Bridgestone Firestone, BSCH, Capgemini, CelTel, Certegy, Coca-Cola, Carrefour, Dole Fresh Fruit, EDS, FootLocker, Fortis Bank Commercial Finance, Fritz Meyer, Genesis MetLife, ING, L'Oréal, Manpower, Nationale Nederlanden, Nike, Norge Gruppen, Pierre Fabre, Prada, Repsol YPF, Shell, Stratapult, Telmex, Universal Music, and Zurich Insurance. More information is available at <http://www.tango04.com>

### **Tango/04 VISUAL Message Center**

VISUAL Message Center, Tango/04's suite of products for the management of IT infrastructure, provides a convenient technological foundation for the development of Business Service Management (BSM) strategies. Its advanced monitoring, automation, alert, visualization, reporting and auditing functions consolidate and simplify the management of multiple systems, applications, networks, devices and all the components of an organization's IT infrastructure. More information is available at <http://www.tango04.com/products/vmc>

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### **Note to the editors**

Tango/04 can provide you with all the additional information, images, photos, or technical materials that you may need. Please contact Giancarlo Cammarota or Carlos Suárez at telephone number +34 93 274-0051 (Spain), or at e-mail address [marketing@tango04.net](mailto:marketing@tango04.net). More information is available from <http://www.tango04.com>, where you can also subscribe to our RSS Web Feed.