News

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Moody's Analytics Repeats IFRS 9 Wins at Risk Technology Awards

NEW YORK, July 21, 2020 – For the second straight year, Moody's Analytics has won the Risk Technology Awards for IFRS 9 – Enterprise Solution of the Year and IFRS 9 – ECL Modelling Solution of the Year. The two IFRS 9 awards bring the Moody's Analytics tally to seven in the 2020 Risk Technology Awards program.

The complexity introduced into financial reporting by the IFRS 9 accounting standard has proven to be a major challenge. Measuring and reporting on the future performance of credit portfolios has introduced new data, analytics, and financial processes. Moody's Analytics solutions for IFRS 9 are modular and flexible, to help institutions of any size meet the standard while strengthening their risk management and decision-making processes.

The ImpairmentStudio™ for IFRS 9 platform is central to our IFRS 9 offering. This cloud-based software lets customers automate their impairment analysis while managing and monitoring their expected credit losses efficiently. The solution encompasses our award-winning economic forecasts, scenarios, data, and models.

"We're honored to win these two awards again," said Cris deRitis, Deputy Chief Economist at Moody's Analytics. "The upheaval caused by COVID-19 reminds us that the expected credit losses that must be calculated for IFRS 9 can change quickly and dramatically, given the varying paths the economy can take. It also underscores the importance of using flexible impairment tools with credible forecasts for effective risk management. These awards are a testament to our market-leading capabilities."

The Risk Technology Awards recognize outstanding vendors helping the industry in the fields of ALM, credit, operational risk, and enterprise risk management.

This win adds to the growing list of awards and industry accolades for Moody's Analytics.

About Moody's Analytics

Moody's Analytics provides financial intelligence and analytical tools to help business leaders make better, faster decisions. Our deep risk expertise, expansive information resources, and innovative application of technology help our clients confidently navigate an evolving marketplace. We are known for our industry-leading and award-winning solutions, made up

of research, data, software, and professional services, assembled to deliver a seamless customer experience. We create confidence in thousands of organizations worldwide, with our commitment to excellence, open mindset approach, and focus on meeting customer needs. For more information about Moody's Analytics, visit our website or connect with us on Twitter and LinkedIn.

Moody's Analytics, Inc. is a subsidiary of Moody's Corporation (NYSE: MCO). Moody's Corporation reported revenue of $4.8 billion in 2019, employs approximately 11,300 people worldwide and maintains a presence in 40 countries.

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