



## **FOR IMMEDIATE RELEASE**

### **Pendo Systems Provides Clients with Impairment Analysis Tool**

Newark, N.J. – April 16, 2009 – Pendo Systems, Inc., a leading provider of investment accounting solutions through its BasisPoint accounting system, today announced that it has developed an OTTI (other than temporary impairment) Analysis Report. This report will assist BasisPoint clients in identifying investments that are candidates for GAAP impairment accounting as required by SFAS 115 and EITF 99-20-1, as well as insurance statutory and IFRS accounting requirements.

“This report was designed to allow users the flexibility to select run-time threshold parameters, such as percentage of market value under book value and over how many time periods,” said Teri Henry, BasisPoint Product Manager.

“Impairment accounting is an extremely critical issue in today’s financial environment. Pendo Systems is committed to providing our clients with the tools to do their jobs effectively with an eye on the ever-changing marketplace,” added Pamela Pecs Cytron, Chief Executive Officer of Pendo Systems.

Pendo Systems is answering the need for increased accounting efficiency in the financial services sector. Its core product, BasisPoint, provides automated functions that are not available on the market today, for significantly less cost; incorporates a full suite of process modules to manage investment trading and operations from the front office through the back office; and supports the unique requirements of financial services organizations, including complex investment strategies and an unlimited number of client accounts, from one database.

#### **About Pendo Systems, Inc.**

Pendo Systems, Inc. is a premier provider of software solutions for global financial institutions. Pendo Systems was created to deliver modern, investment accounting software solutions that address both the technological and functional gaps in existing applications, and to solve the operational problems experienced by the users of these aging, legacy-based accounting systems. Pendo Systems’ core product, BasisPoint®, is a global enterprise-grade investment accounting engine is rapidly becoming the new standard in investment accounting system delivery. BasisPoint provides a robust, scalable technology platform that is based exclusively on Microsoft technology. Pendo Systems is based in Newark, New Jersey. For more information please visit [www.pendosystems.com](http://www.pendosystems.com).



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