

News

22 Mar 2011

Cardano, Syntrus Achmea to end strategic partnership



NETHERLANDS – Risk manager Cardano and pensions manager Syntrus Achmea have decided not to renew their collaboration agreement in the area of risk management consulting and derivatives implementation.

Theo Kocken, chief executive at Cardano, said both parties had agreed at the outset five years ago that their strategic partnership would be temporary.

"Rather than providing one single aspect of risk management services to a great number of clients, we prefer offering broader integrated risk management services to a smaller group of clients," he said.

"For this reason, it is more suitable for us to offer our services independently."

Marjolein Sol, CIO at Syntrus Achmea, said: "Syntrus has expanded its capabilities in the area of risk management advice and derivatives execution, investing in both systems and people.

"It, therefore, makes sense that we each go our own way now."

Last November, IPE's sister publication IPNederland reported that Syntrus had entered into an agreement giving it access to the risk management systems of Van Stuijvenberg Financial Services.

As at 1 March, the company added Rogier Krens and Erik-Jan van Dijk to its Treasury and Derivatives unit.

Cardano and Syntrus Achmea will begin providing their services separately as of mid 2011 after what both parties considered a "successful and intensive" strategic partnership, which lasted five years.

The companies said they may consider alternative forms of collaboration in future.

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