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CC Pace partners with FIRM Advisors to Provide LIBOR Transition Services

January 13, 2020 (Fairfax, VA) – **CC Pace Systems, Inc. (CC Pace)**, a leading Financial Services consulting provider, announced today a strategic partnership with **Fiduciary Investment and Risk Management Advisors, LLC (FIRM Advisors, FIRM)**, an expert advisory firm for Banking, Insurance, Mortgage and Capital Markets. Together they will work to provide services to the financial services industry for the upcoming London Interbank Offered Rate (LIBOR) to Secured Overnight Funds Rate (SOFR) transition taking place at the end of 2021.

The regulatory pressure for the industry transition from LIBOR to SOFR creates fundamental challenges, particularly for mid-tier financial institutions. Given the volume of products and processes that will have to change, CC Pace and FIRM will aid in the preparations that need to start immediately for these organizations. “For years LIBOR has served as the de facto standard of interest rate index for the majority of financial transactions,” said Craig Hughes, Managing Director for Financial Consulting at CC Pace. “The unwinding of such a deeply entrenched underpinning of financial products and contracts is unprecedented, making the cost-efficient combined service offerings of FIRM Advisors and CC Pace critical for the successful transition required of mid-tier institutions.”

FIRM and CC Pace have created a transition program for their clients to identify issues and execution gaps, improve operations, conduct complex data analysis, validate models, advise on product pricing, valuation, alternative replacement strategies, devise hedging scenarios and help resolve governance issues. “The transition away from LIBOR is going to be complex, multi-dimensional, and quite the opposite of a *simplistic* replacement that many financial institutions are

misunderstanding it to be”, said Mohit Sudhakar, Managing Partner at FIRM Advisors LLC.

“There are significant synergies between our firms to further develop our joint eco-system. We are thrilled to partner with CC Pace to jointly provide strategic advisory services and deliver innovative solutions for the LIBOR transition challenges to a broad set of financial clients.”

FIRM Advisors is an expert advisory firm providing strategic consulting and innovative solutions for business growth and risk management of clients in the financial services industry. FIRM’s Advisors, principals, and expert consultants are industry-recognized thought leaders for the LIBOR Transition with active hands-on experience in trading, hedging, modeling, processing, and risk managing billions of dollars of mortgages, debt, derivatives, loans, liquidity and capital products. They weave their product knowledge, market trading and operational experience, and deep understanding of regulations to meaningfully improve the operational efficiency, risk management, and profitability of their clients.

CC Pace is a leading provider of Financial Services consulting services. Founded in 1980, CC Pace is nationally recognized for solving business problems and delivering high-impact results that improve their clients’ productivity and competitiveness. As a management and technology consulting firm, CC Pace specializes in the financial services and health care industries.

Headquartered in Fairfax, Virginia, CC Pace is a privately held company, serving both commercial and Government clients.

Related Links: www.firmadvisorsllc.com/, www.ccpace.com

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