To the honorable Basel Committee:

Thank you for the opportunity to comment. A key theme of the reform program is underscored by the statement that “the Committee ... aims to improve risk management and governance as well as strengthen banks’ transparency and disclosures”.

If the Committee deems appropriate I would suggest inclusion of a statement that encourages the use of software and technology as a tool for modernizing banking technology application and infrastructure architecture in support of achieving the goals set out by the esteemed committee.

There have been recent advances in the high-tech industry that significantly improve the ability to manage, secure, and analyze very large datasets and provide a single view of customer and business data across multiple-asset classes. These advances can help improve the ability to manage financial instrument and operational risk across the industry in the context of a New Normal macroeconomic environment.

There have also been some breakthroughs in collaboration, productivity, cloud computing, integrated communications, systems management, and datacenter software that can help reduce operating costs for banks, limit risk, and improve the ability to provide IT and banking business governance.

If you have any questions please don’t hesitate to contact me.

Thank you for your consideration.

-joseph

____________________________

Regards,

Joseph Pagano | WW Managing Director, Banking and Capital Markets | Microsoft Corporation
| +1 646 225-4445 (New York & Redmond) | http://www.microsoft.com/financialservices

This message was sent using Windows 7. For more information please see http://www.microsoft.com/windows/enterprise/default.aspx