

online at National Life at the beginning of this month, says the source. While the prior selection did have some bearing on the more recent evaluations, the source asserts that the securities system would have been selected even if the mortgage system had not been, based on its own merits.

**LED BY NEW MANAGEMENT,
TRUSTMARK BUYS OFF SHELF
TO REPLACE HOMEGROWN SYSTEM**

LAKE Forest, Ill.-based Trustmark Insurance Co., with some \$700 million in assets under management, has selected Princeton Financial Systems Inc.'s Pam for Securities portfolio management and accounting system. The selection, finalized in late December, was driven by the appointment of new management at Trustmark—management that demanded more extensive investment and regulatory reporting functionality than the incumbent system offers. At Trustmark, the PC-based Pam will replace an internally developed

mainframe-based system which has been in use for more than 10 years.

Trustmark officials decline to comment, citing a companywide policy of not speaking for publication. However, a source at the insurance company says that Trustmark expects to complete its conversion to Pam by late March or early April. The new portfolio system will support four traders.

According to the source, the search for a new system was sparked by a change in leadership in Trustmark's investment management department last April. The source says a newly hired executive had used Pam in his previous position with an investment management firm. "With the inhouse system we have in place, we realized the traders were not getting the information they needed to make good investment decisions," says the source. The decision to initiate a search for a new system followed shortly thereafter, in May.

While the source says Trustmark considered offerings by five vendors, he declines to name them. However, the field was narrowed down to two finalists: Princeton's Pam and Securities Software & Consulting Inc.'s Complete Asset Management Reporting and Ac-



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