

Press Release

**DBS & TCS BaNCS awarded The Financial Markets Technology Implementation of the Year**

***Best Custodian System Implementation for 2018 in The Asian Banker Financial Markets Awards 2018***

**Beijing, May 25<sup>th</sup> 2018-** DBS & Tata Consultancy Services received the award for **The Financial Markets Technology Implementation of the Year – Best Custodian System Implementation for 2018** in The Asian Banker Financial Markets Award 2018. The awards ceremony was held in conjunction with the prestigious Future of Finance Summit 2018 at the China World Hotel, Beijing, China on May 25<sup>th</sup> 2018.



*Standing from left: Andra Sonea, International Resource Director and member of the Asian Banker Technology Innovation Advisory Council, Sumeet Kumar, Business Development Lead, TCS Financial Solutions, APAC, TCS, Venkateswar Eagapati, Head of TCS Financial Solutions, China, TCS and Foo Boon Ping, Managing Editor, The Asian Banker*

**Upgraded the existing custody application with new and enhanced functionality**

DBS worked with TCS to upgrade its existing custody application with the objectives of gaining from much-needed flexibility and scalability to manage business growth, normalize operations and move to the latest technology stack.

### **Migrating existing data and interfaces onto the new custody application**

The TCS BaNCS for Custody solution at DBS Bank is an integrated system that caters to both global and local requirements, allowing the bank to offer seamless services to its clients across markets, and harness the twin benefits of enhanced local and global custody reach. Data migration from legacy systems to TCS BaNCS was accomplished by adapting to and implementing a standard product migration suite, which utilizes business functions built into the product to validate and ensure correctness of the migrated data.

### **Improved trade volumes, number of clients and Straight-Through Processing (STP) Rate**

The Bank has seen a significant increase in its account base and transaction volumes in a period of six months, so also, an increase in STP rate for operations including that of manual processes that cater to market nuances. Effective tools have also been built to reduce operational effort.

### **An agile delivery framework adopted**

An agile delivery framework adopted by TCS and DBS ensured that significant chunks of functionality developed and handed over at regular intervals made for a smoother and quicker completion of the entire program. The solution was implemented in Singapore, China, Hong Kong, Indonesia and India in a phased manner. The first site that went operational was in Singapore in November 2016. DBS completed the fifth and final go-live in India in August 2017, covering five markets in a span of nine months.

### **About The Asian Banker**

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is [www.theasianbanker.com](http://www.theasianbanker.com)

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### **For further information on the collaterals for winning banks, please contact:**

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