

Standard Chartered

An update on the “single-touch” custody model deployed in 40 countries



Then...

The custody project commenced in late 2010, and thus far, the updated, single-touch core custody solution has been deployed in three markets: the Philippines, Vietnam, and Singapore.

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...and Now

“We had to roll out initially to 17 markets, but within the space of 12 months, Standard Chartered went through two major acquisitions, which changed the 17 to 40. We had to have a different approach on how we would manage to roll out to a larger number of markets within the same timeframe – which, in our case, was about four years.

“Once we got over the initial hurdles [in the first year], within the second year, we developed and delivered successfully 17 markets.

“We have a platform now which delivers a standard service across many markets where only Standard Chartered plays in that market. We have clients who receive the same level of service, whether it’s in their asset servicing or their custody servicing. That’s a great achievement, which I don’t believe any other international bank has been able to fulfill.”

— Peter Okane

Product Development Head, Transaction Banking,
Standard Chartered Bank



“We’re present in the markets of Asia, Africa and the Middle East, and we cover 40 different countries for securities services.

“Last year, we entered a new market, Jordan — which we managed to do start-to-finish within 60 business days. That would not have been possible had we not been on a single platform.”

— Alan Naughton

Head of Securities Services and Corporate Agency & Trust,
Transaction Banking, Standard Chartered Bank

Advice on Selecting a Partner for a Major Project

There are several factors that you need to consider in choosing a partner, and I use the word “partner” deliberately.

You need to ensure that within the space of the overall project, you have somebody who’s going to be there for the good times – and more importantly, for the bad times.

There will always be bumps in the road, and the depth of your partnership is challenged when you have these difficult times.

You need to identify somebody who’s going to be there — for the whole duration of the project.

That strong partnership does not come overnight. The level of trust has to be built from the personal level and from the professional level.

That’s what we’ve achieved from this program with the key partners that I deal with at TCS.

Peter Okane ■