

# In Pursuit of XCelent

*TCS wins Celent's "XCelent Customer Base Award" for North America*

The recently-announced TCS BaNCS win at Zions Bancorporation helped TCS to secure Celent's XCelent Customer Base Award for North America.

The XCelent Customer Base Award is based on Celent's annual "Big Leagues Tables" rankings, which are calculated through a deal score that estimates the value of new-name deals for core banking solutions landed during the 12-month period from July of the prior year through June of that year. The weighted score accounts for bank size, geography, and number of modules installed, yielding more useful information than merely the raw number of new customers.

TCS earned the XCelent award for North America on the strength of its recent announcement of a TCS BaNCS core transformation deal for six affiliate banks of Zions Bancorporation (see TCS BaNCS Customer Newsletter #18 for details).

Other TCS BaNCS deals included:

- North America: the \$16 billion subsidiary of an international bank
- India: a \$55 billion bank involving implementations across North America, Europe and Asia-Pacific; a \$43 billion bank with implementations across India and the Middle East
- Asia-Pacific: a \$20 billion asset bank in Indonesia, a \$50 billion asset bank in China, a small bank in China, and deals in the Philippines and Australia
- Australia: Go-live in December 2013 of Mystate, Tasmania's largest financial institution
- Western Europe: \$100+ billion bank
- EMEA: a large bank in Qatar, and midsize institutions in South Africa and Mauritius.

# The ISO20022 Opportunity

*TCS BaNCS prepares clients for ISO 20022 connectivity to DTCC*

The Depository Trust & Clearing Corporation (DTCC) has undertaken the re-engineering and transformation of its core systems for securities underwriting and corporate actions processing.

DTCC's Corporate Actions Transformation initiative introduces a major shift in the way (DTCC) communicates corporate actions information to its clients. The multiyear initiative will encompass an event-based data model, near real-time communications of corporate actions information, an online client browser, ISO 20022 adoption, and greater SWIFT connectivity.

In a recent interview with DTCC, TCS Financial Solutions commented on the benefits and challenges of DTCC's Corporate Actions Transformation initiative.

## Why is the DTCC Corporate Actions Transformation initiative important to the industry and your organization in particular?

**TCS:** TCS knows the initiative will bring harmonization of market practices at a global level and we welcome that. The industry will also see a significant reduction in risk along with faster automation of corporate actions processing. Additionally, the engagement with the issuer community to make the necessary technological changes has been a key to the success of the initiative.

## What do you want to tell clients regarding the changes taking place during the transformation and the movement towards ISO 20022 corporate actions messaging?

**TCS:** DTCC is improving workflow, and that in turn minimizes risk for everyone involved. The required data is provided from the source in the structured fields of the ISO 20022 messages. There will be less rekeying of the static data and that means there is a significant reduction for operational risk.

## What types of benefits are being seen with the implementation of ISO 20022?

**TCS:** Standard messaging will go a long way to reducing misinterpretation, miscommunication and errors throughout the corporate actions processing chain. It will also increase the timeliness and accuracy of corporate actions information. Aligning DTCC's transformation with global standards provides an opportunity to further mitigate risk and reduce errors, while creating potential for future operational efficiencies. ■