



## CLIENT EXPERIENCE

# Ecetra meets growth in transactions and high volumes through high scalability

Customer  
**Ecetra Central  
European  
e-Finance (ecetra),  
Austria**

Industry  
**Capital Markets**

Solution  
**TCS BaNCS  
Securities  
Processing**

Brokerage firms, today, thrive on being cost effective, efficient, and in offering rapid time-to-market solutions. Ecetra, Austria's largest retail and savings bank, required a real-time and STP-oriented securities back-office infrastructure to support its Web-trading system for order acceptance, management and routing operations. With TCS BaNCS Securities Processing, Ecetra was able to manage real-time order processing and balance updates. Further, it helped Ecetra achieve a high level of efficiency and automation in its brokerage operations.

**TCS** BaNCS



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In late 2000, Erste Bank Gruppe, Austria's largest retail and savings bank, with aggressive central European expansion plans, decided to offer a new online broking service in some countries in Europe. The new subsidiary, Ecetra Central Europe e-Finance, was launched in 2001.

Ecetra Central Europe e-Finance (Ecetra) offers private and institutional clients with trading services, connecting to exchanges in Frankfurt and Vienna, Brokerjet, Nasdaq, Nasdaq Europe, NYSE, AMEX and the LSE. Ecetra was looking for software that was flexible and would easily adapt to rapid modification and implementation, while also catering to increased volumes and 24\*7 availability. Additionally, this solution had to be customizable and interface with internal systems and external service providers in a seamless manner.

### **Business Situation**

Ecetra required an order management, trading and middle/back office system that could be delivered in a nine-month time period. Furthermore, the solution had to offer complete banking and web enabled services, and integrate with third-party systems. The chosen system also needed to manage high volumes across multiple branches, 24x7 hours a week. Ecetra chose TCS BaNCS Securities Processing against nearly 80 other products as their "trade capture to

settlement" software because of the rich functionality it offered across securities, settlements and payments.

TCS BaNCS Securities Processing was selected to address the following business needs:

- Provide efficient online trading facilities with real-time updates for securities and cash balance
- Connect private and institutional clients to 19 stock exchanges, including XETRA exchange in Frankfurt and Vienna, EURONEXT, London (S.E.T.S), NYSE, Nasdaq and AMEX in the USA, plus full client services.
- 24 \* 7 STP from client initiation to trade booking
- Meet growth in transaction and high volumes through high scalability
- Support Austrian legal reporting requirements.

### **The Solution**

Ecetra selected TCS BaNCS Securities Processing as its securities back-office system in the solution framework providing e-Broker functionality. Ecetra's clients and members now access the application services of TCS BaNCS Securities Processing using multi-channel architecture over the Internet. External users can access banking services from the financial services portal of the bank.

TCS BaNCS Securities Processing was able to meet the expectations of high STP rates and also provide superior levels of availability. The solution was seamlessly integrated with front-end order management systems and supports the entire value chain--from order acquisition/execution, client accounting, settlement and control to reporting, and financial accounting.

The solution offers 24\*7 availability for inquiry processing, order acceptance and processing. It is multi-entity enabled and matches the geographic expansion plans of Ecetra. The solution has already been rolled out in the Czech Republic, with minimum localization requirements, to support legal and accounting specifications.

The services provided by BaNCS Securities Processing back-office system include:

- Capturing executed orders from the front-end system, generating client bookings, and executing market-side settlements
- Processing securities position keeping and corporate events
- Managing settlement instructions and controls
- Reconciliation with custodians
- Funds transfer to/from accounts using SWIFT and local clearing systems
- Managing treasury: cash flow projections and planning, foreign exchange positions management, management of trading accounts (deployment of excess funds/borrowing-on-need basis)
- Financial accounting and interfaces with legal reporting systems
- Interfaces to Edifact (Austrian payment clearing system), Smart Stream (Nostro Reconciliation) and Svenson (Legal reporting)

### Benefits

At present, Ecetra is among the top 3 online e-brokerage firms in Austria and the Czech Republic.

With TCS BaNCS Securities Processing, Ecetra gained the following valuable benefits.

- Ability to offer clients and members access to application services of TCS BaNCS Securities Processing using a multi-channel architecture over the Internet
- Comprehensive web-enabled banking for existing and new local functions
- Better customer services by e-mail confirmation within 15 seconds of trade
- Ease of use and flexibility for wider market connectivity to different stock exchanges
- STP for payments and trade orders with minimal or no manual intervention

**“BaNCS Securities Processing was deemed to provide very rich functionality, which was across securities, settlement and payments”**

**— Robert Ransauer**  
CEO

**Erste Bank Internet Services, Austria**

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS with a global customer base in excess of 240 institutions operating in over 80 countries.

For more information, visit: [www.tcs.com/bancs](http://www.tcs.com/bancs)

### About Tata Consultancy Services

Tata Consultancy Services is an IT services, business solutions and outsourcing organization that delivers real results to global businesses, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled services delivered through its unique Global Network Delivery Model™, recognized as the benchmark of excellence in software development.

A part of the Tata Group, India's largest industrial conglomerate, TCS has over 143,000 of the world's best trained IT consultants in 42 countries. The company generated consolidated revenues of US \$6 billion for fiscal year ended 31 March 2009 and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

For more information, visit us at [www.tcs.com](http://www.tcs.com).

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