

# TCS' Integrated Information Management Framework for Financial Firms

Banking and Financial Services



With the increase in regulatory demands, risk management has become a key focus area for banks and financial services firms worldwide. Consequently, organizations have accorded risk data governance the highest priority in their strategic business objectives. What financial enterprises need today is to ensure robust risk data aggregation and reporting at the group level, as well as across business lines and legal entities. The Basel Committee on Banking Supervision (BCBS) has mandated industry players to establish unified standards on data management, adopt consistent data taxonomies, and establish uniform data architectures at the organizational level.

Tata Consultancy Services’ (TCS’) Integrated Information Management Framework helps banks and financial services firms effectively implement requisite data management controls for risk data aggregation. With dedicated modules for data quality, transparency, and governance; information security; and change management, this framework helps institute comprehensive data governance for effective risk management, thereby ensuring regulatory compliance.

## Overview

The BCBS 239 norms on risk data aggregation and reporting require banks to consistently demonstrate the maturity and effectiveness of their risk information management functions. However, several financial firms find it challenging to institutionalize rigorous data control mechanisms to ensure high-quality data across multiple dimensions. It is crucial for banks to gain a 360-degree, pan-enterprise view of risk data and associated management controls, spanning multiple information systems, on a consistent basis. Inadequate data transparency and unreliable lineage further add to the complexity, limiting the ability of decision makers to understand the business impact of any changes to the data ecosystem.

TCS’ Integrated Information Management Framework for Financial Firms helps effectively implement, manage, and measure data controls that have been applied on risk data stores. In accordance with the BCBS 239, the framework allows optimal data quality management through benchmarking against predefined standards, monitoring of data exceptions and reconciliation issues, and provisioning of reports based on key performance indicators (KPIs).

By facilitating comprehensive documentation across a bank’s data landscape, TCS’ framework helps foster better understanding

of the organizational data flow, its weakness and strengths. This in turn allows banks to view, analyze, and use a data point in a consistent manner, irrespective of the underlying application.

The framework will help banks in streamlining risk and compliance data management practices, further enabling the CRO function to deliver strong data driven risk analytics and insights to effectively responding to market dynamics. This shall, in turn, manage risk exposure and enable economic opportunities.

The transparency modules help to bring greater visibility of organizational data assets and implement a “Know Your Data” culture in organizations.

With its business impact insights, the framework further provides visibility into the strengths and weaknesses of the organizational data, and the business impact of data weaknesses, thus enabling management to take informed actions in managing data risks and data issues.

The data governance modules help effective operationalization of data governance, further facilitating governing and exploiting information assets for business benefits.

## Benefits

TCS’ Integrated Information Management Framework for Financial Firms provides the following benefits:



### Comprehensive regulatory compliance

Ensure timely adherence to relevant risk data aggregation and reporting rules and guidelines, across various jurisdictions.



### Prudent risk management

Identify key risks across business lines, geographies, and customer segments through enhanced understanding of data flows. Monitor the effectiveness of data management controls to understand the business impact of any changes to datasets, thereby supporting informed decision making.



### Better change management

Establish transparency in data lineage to gain a complete understanding of the risk data landscape.



### Streamlined data governance

Practice comprehensive data management and ensure the availability of quality data for risk data aggregation and reporting.

An overview of the Functional Modules of TCS’ Optumera™ Suite



## The TCS Advantage

By partnering with us, you can leverage the following differentiators:

- **Domain expertise:** TCS’ subject matter experts and technology specialists have extensive experience in implementing risk management solutions with regard to Basel norms, for global banks and financial services firms. Our mature risk management offerings cater to a host of industry needs and are fully compliant with diverse legal and regulatory standards across jurisdictions.
- **Flexible framework:** TCS’ Integrated Information Management Framework is technology agnostic, as it can be easily integrated into a bank’s prevailing IT landscape, customized to the unique organizational requirements. Moreover, the architecture is compatible with a variety of metadata management solutions.
- **Turnkey assets:** TCS’ framework is based on a centralized rule engine and includes a repository for data measurement as well as a library of execution workflows and configurable templates for reports and dashboards. Put together, these components enable rapid implementation of governance mechanisms that help ensure compliance with the BCBS 239 risk data aggregation requirements. The architecture facilitates cross-control data priming, wherein defined data quality rules allow for the desired transparency.

## Awards & Recognition

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Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global business, ensuring a level of certainty no other firm can match. TCS offers a consulting-led, integrated portfolio of IT and IT-enabled infrastructure, engineering and assurance services. This is 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 a global footprint and is listed on the National Stock Exchange and Bombay Stock Exchange in India.

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