

TCS BaNCS for Corporate Actions



The Asset Servicing Industry is undergoing constant change, with increase in demands from multiple sources and directions. There is an increase in the complexity of events and new asset types, as well as the ongoing need to improve efficiencies in both IT and Operations, while continuing to address risk mitigation. In addition, there are multiple instances of standardization across the industry, in terms of processing and messaging combined with an increasing number of regulatory changes, which have forced firms to invest in their IT platforms and launch programs for change. The adoption of cloud by market participants and the embracing of cognitive technologies such as AI/ML that augment the case for assisted operations have also been key considerations. In addition, there is a growing need for a solution that offers the capability to mine data and provide analytics as well insights proactively using AI/ML.

The TCS BaNCS for Corporate Actions solution has evolved to keep up with market demands and has launched a comprehensive offering spanning the gamut of asset servicing needs. It not only offers high levels of Straight-Through Processing (STP) and encourages processing by exceptions, but also offers a superior end user experience and flexible reporting for management control and external regulators.

Solution

At TCS we understand that operations users, managers and clients need more than just a processing tool. TCS BaNCS for Corporate Actions comes with a host of features and components that can be hosted on a public or private cloud. These include a market leading corporate actions engine coupled with a next gen interface, which has been designed with the principle to display right, relevant and minimalistic data and risk-based workflows. In addition, a framework for AI/ML based operations, digital apps for investment managers and end clients, reporting and e-learning tools for quick and interactive user training come together to form complete package for all asset servicing needs.

TCS BaNCS for Corporate Actions is a complete asset servicing solution matured over three decades of development, and client usage, and implemented at more than 60 leading CSD's, custodians, investment banks, fund and asset managers and brokers. It supports messaging in both ISO 15022 and 20022 standards, offers a comprehensive rules-based processing engine to drive high rates of STP, and can seamlessly interface with any external system, via an integration layer or API. The solution provides for complete automation of asset servicing processes starting from golden event creation, identifying eligible holders for an event, sending notifications, election management, and the calculation of entitlement outcomes with claim tracking and tax management. The wide range of complimentary tools and services reside seamlessly within the product to address the operational needs, client expectations, management control and regulatory reporting requirements. This includes digital apps customized for operations users, managers and end clients, risk-driven operations workflow and dashboards in addition to providing recommendations for operations based on AI models.

TCS BaNCS Cloud for Asset Servicing

Deployed across more than 100+ countries, the corporate actions and custody solution from TCS BaNCS is one of the largest collection of components made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems. TCS BaNCS Cloud is a SaaS solution for Corporate Actions Announcement Scrubbing as well as Corporate Actions processing needs. As a part of this, TCS takes the responsibility of hosting, connectivity, maintenance, support and upgrade thus freeing up your resources to focus only on your business needs. Our partnerships with AWS, Azure and GCP enable customers to choose the best of Cloud platforms of choice. Designed on a layered architecture and a configurable rule engine, the solution comes with features like real-time processing and APIs. A continuous focus on innovation has resulted in the development of cognitive solutions such as chatbots, AI, analytics (self-healing solutions based on predictive models) and digital dashboards in the solution. It is also augmented by a digital information extraction toolkit utilizing NLP that can help mine information from documents for corporate actions announcement capture and proxy voting. The solution's risk-based workflows and extensive configuration capabilities ensure high levels of straight through processing, while also adhering to SMPG guidelines.



Benefits

The TCS BaNCS for Corporate Actions solution manages corporate actions processing, data capture and normalization and standardized messaging, affording clients the confidence to focus more on the experience and services offered to their customers.

Its Interactive GUI's allow for easy and real-time access to data, and intuitive dashboards that tell a story. So are ones that offer alerts or warnings, based on risk, and can direct the user to address issues with sufficient detail and clarity and aid in the resolution process.

The toolset offered will allow the user to work smarter, give managers greater oversight and control and ensure clients receive the experience they desire.

The TCS BaNCS Advantage

TCS BaNCS for Corporate Actions with its digital core, embedded intelligence and risk-based operations workflow is a future ready solution that has evolved continuously to meet the latest messaging standards and regulatory changes. The wide canvas of clientele using this solution ensures that further standardization and the best of asset servicing processes are available. TCS' system integration capabilities, SaaS and BPaaS offerings provide a variety of options for clients to onboard the asset servicing solution. In addition, a vibrant user community of TCS BaNCS users is enabled by conducting regular product user groups facilitating an exchange of ideas and contribution to the product roadmap.

TCS BaNCS Cloud is a plug-and-play, pay-as-you-go, one-stop suite of SaaS products and platforms catering to the end-to-end financial services value chain. It has been adopted by banks of varying sizes across the globe for its future-ready digital architecture, functionality, business agility and operational efficiency. The TCS BaNCS Cloud platforms' proven application architecture ensures anytime, anywhere digital access, scalability, resilience, high performance, and compliance.

About TCS BaNCS

TCS BaNCS' comprehensive product portfolio is dedicated to providing business solutions to financial institutions globally. The solution suite is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: <https://www.tcs.com/bancs> or write to us at tcs.bancs@tcs.com

About Tata Consultancy Services Ltd (TCS)

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 can match. TCSers 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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