

# Expanding horizons; ushering in possibilities



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At TCS BaNCS, we are always looking at the horizon for the next set of possibilities while being firmly focused on the now and here. On one hand, we strive to provide the predictability, resilience, and reliability, for which our customers partner with us; while at the same time we have to carefully adapt and weave technology disruption that is happening all around us into the TCS BaNCS ecosystem such that it prepares our customers for the future. Given the scale at which technology itself is getting disrupted, this has been a busy season.

In the developed world, running up to the year 2050, it is estimated that we will probably be in the midst of the biggest intergenerational transfer of wealth ever, with estimates varying across hundreds of billions of dollars. This also means that every part of the wealth management value chain-- from investment strategies to tax optimization requires a revisit. Technology needs leveraging, primarily, to enhance the quality of the two fundamental cornerstones of wealth

management- advice and relationship management.

The experience that can be provided by the so called “wealth front office” is only as good as the core securities and cash back-office processing. **It is in that context, that TCS has been working closely with the North American financial ecosystem to see how TCS BaNCS, as a multi-asset class platform across cash, securities and crypto and with an integrated 360-degree client view, can help wealth management firms deliver value at scale and seize the opportunity available to them.**

The US capital markets value chain is in a sense disrupting itself under the hood with the T+1 initiative, and by virtue of its sheer scale, it has a positive impact on global markets. It is forcing every participant in the chain to relook at the assumptions of money management and cross border trades, especially in the world where retail investors are key and need to be protected. Technically,

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there is more velocity being given to a transaction as it changes the paradigms of cross border trade cut off times, liquidity, efficiency, margins, counterparty risks, regulatory oversights, to mention a few. **Given the configurable rule driven architecture of TCS BaNCS, and the fact that the core principles of T+1 are already built in the product for other securities markets which were already in T+1, the migration to T+1 will be quite seamless for our partner banks in the U.S.**

Another key area where we are continuing

to explore is AI, which demands acceleration given the current disruption of Generative AI. “How do we make any use of AI predictable, testable in TCS BaNCS”? is the question that is paramount, considering its mission-critical nature. It was more critical to get the principles of “whitebox testing” right with the Securities and Corporate Actions Use cases before we release it for the obvious business benefits that the Use cases would offer. We obviously see the exciting possibilities in the area

of operational risk control as well as operational efficiency benefits.

Cloud adoption is another track on which some of our clients have embarked and some have completed the transition as well. Across institutions of all types in terms of scale and breadth, cloud adoption seems to be more a question of how much and when and not so much of a “whether”. The power of harnessing ecosystems and data which cloud seamlessly enables and its unparalleled business agility are powerful drivers, and we expect this to play out among the major North American market players in the next few years.

This edition of the TCS BaNCS Customer Newsletter is focused on our work in North America in the securities processing space. We hope you find it interesting and look forward to hearing from you.

