

Digital Guarantees



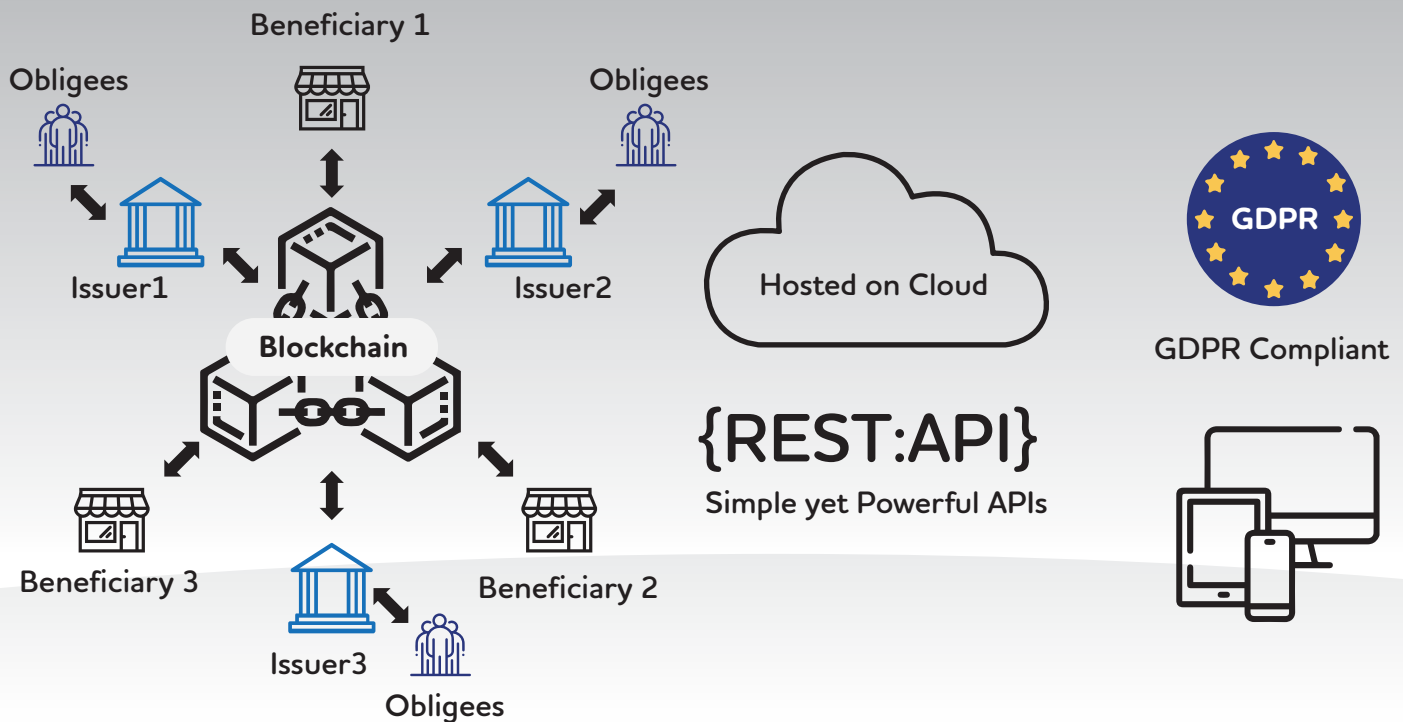
Background

While the Banking industry has embraced digital technologies in different areas, Bank Guarantees have largely remained paper-based, leading to lack of standardization, operational inefficiencies in their life cycle as well as possibilities of disputes. The process involves significant manual intervention and lack of access to information on a real-time basis to the stakeholders involved. Furthermore, the risk of documents being forged exposes banks to the risk of frauds and potential losses.

Solution

The Digital Bank Guarantee platform, powered by the Quartz, addresses these challenges with a transformative solution. Built to support the SaaS model, this state-of-the-art solution connects Individuals, Corporates and the Government to Guarantee Issuers (Banks & other Financial Institutions) and provide a digitized lifecycle for Bank Guarantees. The solution provides a marketplace where both issuers and beneficiaries can manage their digital guarantees portfolio, including issuance, extension, and cancelation. Issuers that join the platform will enable their customers to benefit from this mutualized solution. Aggregators can also use it to offer their customers a managed platform for their digital guarantees, and corporates can directly connect to their internal systems.

The hyper-automation provided by the solution will not only speed up Bank Guarantee processing and eliminate operational inefficiencies but also establish provenance and non-repudiation through immutable Ledgers.



Business Benefits

- Digitization reduces delays associated with paper-based processes
- Eliminates the potential for frauds, and mitigates against possibility of loss of physical documents
- Transparency to all the stakeholders on the status of guarantee through real-time updates
- Standardized process flow/ workflows for seamless management of guarantees

About Quartz

Quartz provides foundational technology, tools and business components that harness the power of next-gen technologies including DLT, AI/ML for organizations across varied industries. Quartz caters to organizations across Industry segments including Financial Services, Banking, Supply Chain, Energy & Utilities and eGovernance. Backed by awards from the Asian Banker (Best Fraud Prevention Technology Implementation 2023), Financial Technology Forum (Best New Post Trade Solution of the Year 2022), Asset Servicing Times (Outstanding Innovation Award 2022) and recognition from Analysts (ranked #1 Best Performing Fraud Management Solution by IBS Intelligence 2022) Quartz can help organizations operate at the forefront of technology innovation.

To know more about Quartz, please write to us at tcs.quartz@tcs.com or visit our website <https://www.tcs.com/quartz>

About Tata Consultancy Services Ltd. (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 56 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 601,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit www.tcs.com