# Digital Guarantees

Challenge

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 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.
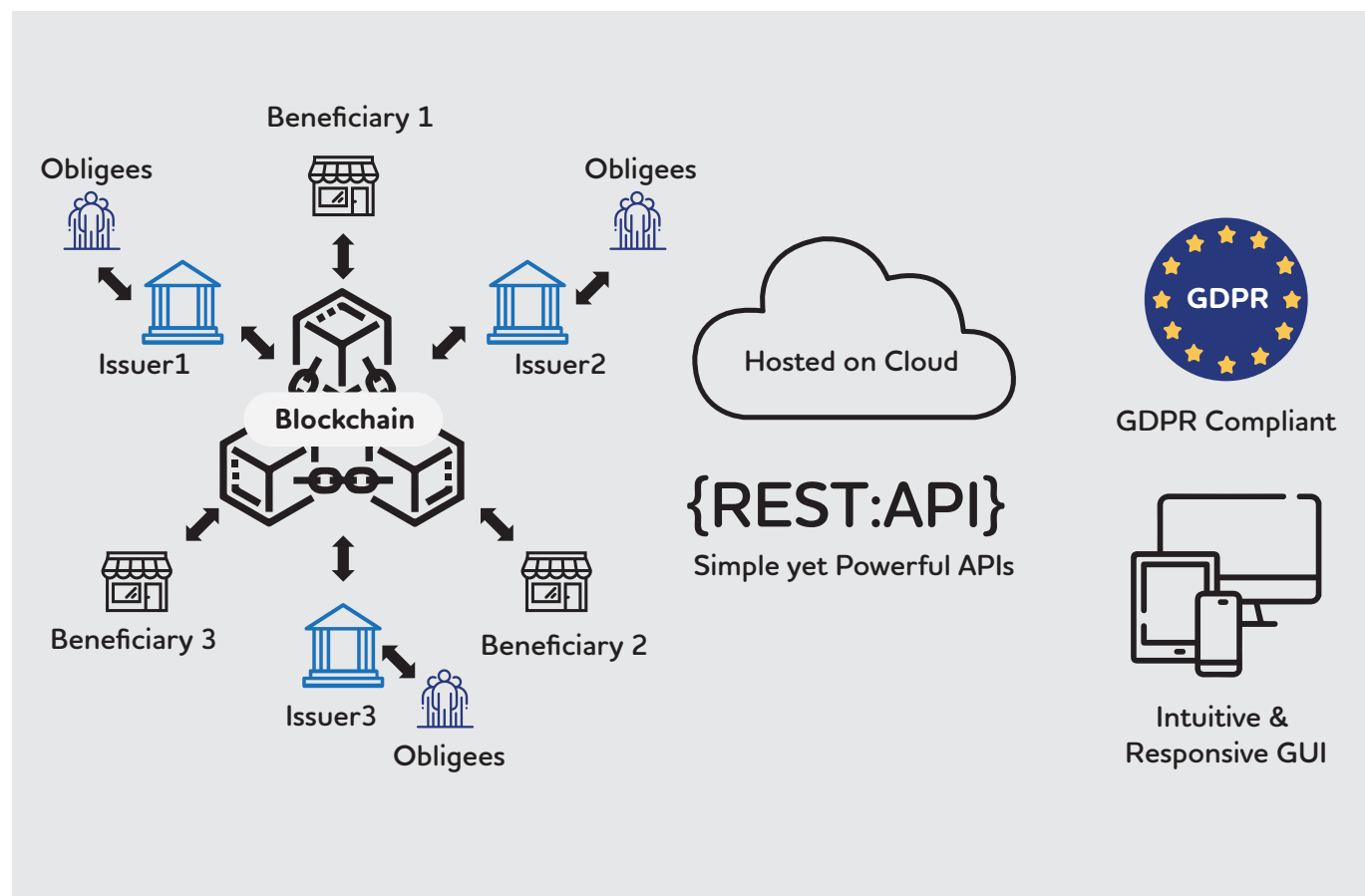
Benefits

- 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

Quartz Advantage

- Quartz provides an Intrinsic capability of immutability and auditability, thereby enabling reporting of all transactions throughout the transaction life cycle.
- Single standardized Platform for both Government & Non-Government Beneficiaries through APIs & Portals
- Administration and Monitoring of the ecosystem through the Command Center

About Quartz

Quartz provides foundational technology, tools and business components that harness the power of next-gen technologies including DLT, AI/ML (including GenAI) for organizations across varied industries, including Financial Services, Banking, Supply Chain, Energy & Utilities and eGovernance. Backed by awards from Juniper Research (Gold Winner for Digital Identity Innovation 2024), 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/what-we-do/products-platforms/quartz

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services (TCS) (BSE: 532540, NSE: TCS) is a digital transformation and technology partner of choice for industry-leading organizations worldwide. Since its inception in 1968, TCS has upheld the highest standards of innovation, engineering excellence and customer service.

Rooted in the heritage of the Tata Group, TCS is focused on creating long term value for its clients, its investors, its employees, and the community at large. With a highly skilled workforce of over 607,979 consultants in 55 countries and 180 service delivery centers across the world, the company has been recognized as a top employer in six continents. With the ability to rapidly apply and scale new technologies, the company has built long term partnerships with its clients – helping them emerge as perpetually adaptive enterprises. Many of these relationships have endured into decades and navigated every technology cycle, from mainframes in the 1970s to Artificial Intelligence today.

TCS sponsors 14 of the world's most prestigious marathons and endurance events, including the TCS New York City Marathon, TCS London Marathon and TCS Sydney Marathon with a focus on promoting health, sustainability, and community empowerment.

TCS generated consolidated revenues of over US $30 billion in the fiscal year ended March 31, 2025. For more information, visit www.tcs.com