

Banking and Financial Services

Business Operations



Rapidly changing customer expectations are driving banks and financial services firms to embark on large-scale technological transformations as part of their growth strategy. On the other hand, to ensure adherence to the increasingly complex and stringent regulations, financial institutions are undertaking elaborate risk and compliance management programs. The additional threats of fraud, money laundering, and financial crimes have made it necessary for companies to incorporate comprehensive risk prevention mechanisms in their business plans. Additionally, economic uncertainty and rising operational costs have underscored the need to simplify, streamline, and optimize business operations.

Tata Consultancy Services' (TCS') Banking and Financial Services Business Operations provide an ecosystem conducive to technology transformation. Backed by technical proficiency, domain expertise, and knowledge of global regulatory norms and risk prevention guidelines, we provide end-to-end operations support to global banking and financial institutions as they adapt to market dynamics, thereby enhancing their agility and competitiveness.

Overview

The increasing proliferation of digital technologies is driving financial institutions to reorient their customer interaction strategies. However, the emergence of new channels has made banks and financial institutions vulnerable to fraudulent activities. They need to find optimal solutions that can deliver on increasing customer demands, while ensuring adequate information security. In addition, financial institutions must also keep operational costs under control and ensure quick adaptation to a dynamic regulatory landscape. Productivity issues, manual errors, and low profit margins have made it imperative for banks and financial services firms to embrace the latest digital technologies for faster response to market, business agility, and superior customer experience.

TCS' Banking and Financial Services Business Operations enable financial institutions to transform their businesses through rapid technology adoption. TCS' suite of services caters to all industry segments including retail banking, cards, lending, commercial banking, and capital markets. We offer a host of fraud control solutions to minimize operational risks and manage data security. Our regulation management offerings drive compliance through superior governance and review mechanisms. TCS' prebuilt tools and frameworks allow financial institutions to automate key processes and speed up turnaround times. Our flexible, scalable, and convenient engagement models, coupled with TCS' ValueBPS™ approach, help companies achieve operational excellence and business transformation.

Benefits

With advanced analytics, business process management and consulting, and robotic process automation as transformation levers, TCS' services help banking and financial institutions to:

Our Solution

TCS' Banking and Financial Business Operations services are backed by our rich domain and platform expertise, as well as innovative delivery models. We offer round-the-clock management of the business operations of banks and financial services firms across multiple environments and time zones. Our services include:

- **Retail banking and cards services:** TCS provides support in the areas of origination, servicing, payments, dispute resolution, collections, and personal and private banking. Niche offerings include remediation, regulatory fraud, FCC, AML, and branch transformation.
- **Commercial banking services:** These pertain to payments, trade, and lending functions.
- **Capital market services:** These include custody and fund administration, wealth management and settlement services, risk operations, reconciliations, and more.
- **Lending services:** We provide end-to-end services including underwriting, processing, closing, post-closing, and secondary market services.
- **Analytics, risk management, and reporting:** TCS offers a host of tools for descriptive analytics, predictive modeling, and data management and optimization. We provide support for regulatory reporting, business process reengineering, and reconciliation pertaining to credit risk, operational risk, market risk, liquidity risk, and regulatory risk.

- Prevent fraud, minimize losses, protect data, and ensure business continuity
- Ensure timely compliance with local and global regulations



The TCS Advantage

TCS employs robust delivery models to ensure operational excellence, increased productivity, and improved efficiency. Banks and financial services firms can enjoy the following advantages:

- **Market leadership:** TCS has received widespread recognition for its Banking and Financial Services Business Operations services suite. We have been ranked as a 'Leader' in the Retail Banking BPO – State of the Market with PEAK Matrix™ Assessment 2016; a 'Leader and Star Performer' in Everest Group's PEAK Matrix™ Assessment for the Capital Markets BPO; and a 'Leader' in NelsonHall's Retail Banking BPS 2016 NEAT. TCS has also featured in the Winner's Circle of HfS Research's Mortgage-as-a-Service Blueprint 2016, and has been ranked a 'Market Leader' and a 'Star Performer' in Everest Group's 2016 Banking BPO PEAK Matrix™ Assessment.
- **Global alliances:** TCS has forged strategic partnerships with leading financial technology vendors such as AxiomSL, Sernova Financial, Kofax, and many more.
- **Domain expertise:** Having worked with some of the world's largest and diverse banking and financial services organizations, we have helped develop deep domain knowledge and expertise in financial processes and systems. TCS' ValueBPS™ approach helps enterprises achieve sustained business outcomes through our FORE™ methodologies, robotic process automation (RPA) solutions, analytics tools, and Business Process as a Service (BPaaS) models.

How We Help Our Customers

Citibank UK was faced with increased branch traffic, which impacted personnel efficiency, customer experience, and service delivery. The bank wanted to transform its existing business processes and improve the adoption of alternate banking channels. TCS collected and analyzed data on Citibank UK's customers' usage of digital channels and transaction patterns. Based on this analysis, we created a transformation roadmap encompassing four levers - strategy, processes, technology, and people. TCS provided recommendations to enhance Citibank UK's digital services, while improving existing processes. The resulting transformation initiative improved the effectiveness of the bank's digital programs, reduced over-the-counter transactions, and increased customer satisfaction. authorized retailer claims and improve service levels

- Leverage automation to reduce rework, maximize accuracy, prevent revenue leakage, and speed up turnaround times

- Achieve operational excellence through transformation to increase efficiency and profitability and meet customer expectations

Awards & Recognition



To know more

Visit the [Business Operations](#) page on [tcs.com](#)

Email: bps.connect@tcs.com

Blog: [AgileBusiness](#)

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 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.

For more information, visit us at [www.tcs.com](#)

IT Services Business Solutions Consulting

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