

IDBI CAPITAL

Online brokerage transforms operations with TCS BaNCS

IDBI Capital, a division of IDBI Bank Ltd., India's youngest new-generation, public-sector universal bank, has gone operational with the Securities Trading and Processing solution from TCS BaNCS for its online brokerage business.

With the implementation of TCS BaNCS, IDBI Capital has been able to expand its business by offering new products, enhancing operational efficiency and improving risk management.

IDBI Capital had embarked on a core securities transformation program to exploit the potential of digitization, rationalize its application landscape, and simplify its technology infrastructure. Their objectives were to improve customer centricity, support multiple channels and align with digital trading developments and trends.

As part of this transformation project, TCS BaNCS implemented its integrated front-to-back-office brokerage solution; a comprehensive multi-asset, multi-channel solution with centralized risk management; mobile trading using iOS and Android devices; and multiple bank and online depository interfaces.

Commenting on the transformation program and the implementation of TCS BaNCS, Nagaraj Garla, Managing Director and Chief Executive Officer, IDBI Capital, said: "We needed a robust, high-performance, integrated trading platform, which would give us the capability to create and offer innovative solutions to our customers in an operationally efficient, cost-effective and timely manner. A market-ready solution that enables niche capabilities on smartphones and tablets in this increasingly mobile and contact-less trading world is what we needed. The implementation of TCS BaNCS at IDBI Capital is testimony to the product's strengths, proven capabilities and global customer footprint."

Bharat Shah, Principal Consultant, TCS Financial Solutions, said: "TCS BaNCS has enabled IDBI Capital to deliver an intuitive, interactive and insightful digital trading experience across multiple channels, thereby fulfilling its growing business needs. IDBI Capital is leveraging the product suite's comprehensive functionality, superior performance and high availability to gain significant traction in the market."

TCS BaNCS replaced multiple trading and trade processing platforms at IDBI Capital with a single, front-to-back office brokerage platform. The new solution has enabled digital trading functionality over the internet and mobile channels for retail clients. The solution is channel agnostic, allows for trading across asset classes and facilitates a central view of orders placed across different types of channels. ■

ABOUT IDBI CAPITAL

IDBI Capital Market Services Ltd (IDBI Capital) is a wholly owned subsidiary of IDBI Bank Ltd and is a leading Investment Banking & Financial Services Company. IDBI Capital offers a full suite of products and services to Corporate, Institutional and Individual clients. The range of services include investment banking, private equity, corporate advisory services, mergers and acquisitions, stock broking (institutional and retail), distribution of financial products, research and underwriting, among others.

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