

# TCS BaNCS in AUSTRALIA



Longevity as a trusted partner in banking, capital markets, and insurance

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**As in all markets, the Australian market continues to evolve with more compliance regulations and increased customer expectations. It is understandable that financial institutions turn to their trusted business partners to see them through these immense changes.**

As an example, Australia's New Payments Platform (NPP) is a convenient and inexpensive way for retail consumers to pay someone within seconds without having to know the recipient's full account details. TCS facilitated the readiness for the go-live "on date" for all its local financial institution customers, with two being early adopters. As NPP moves into mainstream acceptability, now with over two million registered participants, the next wave of value-added services is arriving.

TCS BaNCS clients are building customer-focused solutions that incorporate NPP in ways that make sound business sense. With the real-time capabilities of TCS BaNCS along with API-based access to open banking components, financial institutions are creating value propositions that are not dependent upon legacy fee structures or business models. That's the kind of flexible technology and strategic thinking that makes for successful lasting partnerships.

**Our longevity as a trusted business partner in Australia is evident from our long-term relationships:**

**Australia's first direct bank** started on our core banking system in 1999 and has grown to become Australia's fifth-largest bank.

**A Pacific Island bank** has gone through multiple ownership changes and name changes over the past 20 years, and for the entire time, we have been their core banking solution provider.

**Australia's largest credit union** won the 2014 Celent Model Bank Award for its implementation of TCS BaNCS Core Banking, including online and mobile banking, and the credit union continues to innovate with new digital services.

**Plus**, we have started a long-term journey toward the next generation of core banking with our deployment of the TCS BaNCS Universal Banking solution for a major Australian institution. Phase 1 has already gone live, and Phase 2 will soon follow.

**TCS BaNCS is also gaining ground in Australia in the domains of Capital Markets and Insurance.**

**TCS BaNCS for Corporate Actions** was our first cloud-based offering in the region.

**TCS BaNCS for Market Infrastructure** now supports the operating requirements of a local stock exchange.

**TCS BaNCS for Insurance** is at the center of a group life business building an entire technology ecosystem around the capabilities of the TCS BaNCS policy administration system.

These longstanding relationships and recent wins demonstrate the tremendous efforts that TCS makes to localize the TCS BaNCS product suite, including sustained compliance for local markets. To illustrate, TCS BaNCS for Insurance had to comply with 147 separate laws in Australia, a multiyear initiative that we validated with our accounting firms. One advisor judged our level of compliance and flexibility as being ahead of everyone in the Australian insurance marketplace.

We take our obligations seriously. Whether it's KYC, AML, controls to prevent security breaches, or day-to-day operational support, we make certain that all relevant compliance, security and safety issues are duly considered across the banking, capital markets, and insurance domains.

In fact, our high level of expertise in the Australian marketplace is facilitating the launch of new startup banks. Australia's banking regulator recently started offering new "restricted" banking licenses that give market entrants a two-year rolling start for accepting limited deposits, allowing them to demonstrate their operational fitness prior to opening their doors to the broader public. TCS BaNCS will be enabling startup banks to launch quickly with a complete set of tested capabilities, including support for highly-innovative business models along with multi-language capabilities that represent an important element in our diverse Australian culture.

**The Australian market is changing quickly, and TCS BaNCS customers have the power and flexibility to thrive amidst these changes.**

