



Enabling currency-agnostic systems at lower cost for a global commercial bank

In an increasingly interconnected financial world, banks face an urgent imperative to globalize their operations, including supporting transactions in the currencies of their customers' choice.

Here is how Mindtree helped a mid-sized commercial bank transition from legacy systems that only recognized the US dollar to one that could support multiple currencies, while driving greater efficiency.

The challenge

The key challenges for the bank were its legacy systems that supported only one currency—the US dollar—and were unable to provide adequate process controls or seamless support. Specifically, the customer wanted:

- The ability to drive increased revenues from foreign currency deposits, loans and indirect foreign exchange (FX) revenue
- To reduce the cost of maintaining multiple systems, which increased risk and the IT support burden
- To attain industry performance standards which it was lagging due to a heterogeneous IT environment

Our solution

Mindtree first studied the customer's business requirements and IT challenges, which included multiple systems and complex infrastructure, with multiple third-party service providers required for running and maintenance activities.

Mindtree determined that the best way forward would be to enable multi-currency and multi-country data processing on a single platform, with an integrated data warehouse. Doing so necessitated the unification of approximately 10 sub-systems.

The migration from the existing set of source systems to the new system was conducted through a phased implementation owing to the complexity and number of source systems. As we implemented the solution, we also ensured reusability of code, put in place a single interfacing tool and made sure that there was no delay in data availability. Additionally, we enhanced

Benefits realized

- Increased revenues from foreign currency deposits, loans and indirect FX revenue, with consolidated global assets expanded by over 30%
- Better controllership through improved reporting
- Reduced cost and infrastructure complexity
- Greater process standardization
- 24X7 real-time operational support for multiple processes and reports



reporting functionality and created new reports for UK operations for regulatory purposes, improved auditing and risk management.

The customer now has a scalable and robust platform that covers the UK and India; and can integrate multi-country roll-outs in the future.



Customer testimonial

'I would like to recognize the great work Mindtree DW team members have done last year. I am very fortunate to get an opportunity to work with such strong designers/developers and testers. We had so many resource challenges in the team; still the deliveries were smooth and timely. Many kudos for working extremely hard to keep everything running'.

About Mindtree

Mindtree is a global information technology solutions company with revenues of over USD 400 million. Our team of 11,000 experts engineer meaningful technology solutions to help businesses and societies flourish. We enable our customers achieve competitive advantage through flexible and global delivery models, agile methodologies and expert frameworks.