

Powering Indian Operations: A leading Private Sector Bank in India selects Intellect® Custody to launch custodial services operations across the country

Comprehensive Straight-through Processing Custody System

- Real-time information access
- Web custody solution with customer 'self-service' capabilities
- Cost savings from operational efficiencies, data center consolidation and high STP rates
- Auto-repair mechanism enabling > 96% STP
- 24*7 support for live implementation
- Incorporation of regulatory changes into the product on a continuous basis
- Modification of solution based on changing business and operational requirements

The client is a large private sector bank headquartered in Mumbai (India). It has over 500 branches and 1000 ATMs and a consolidated balance sheet size of USD 2.9 billion.

The client was planning to start its custodial services business in India. Apart from launching its custody business it also needed a framework that would enable it to rapidly deploy new products in target markets. The requirement was for a flexible custody solution that will service both domestic and international customers by catering to their dynamic business/market needs. The solution should also support scaling up of transactional volumes without significantly increasing operational costs.

Intellect deployed its Custody solution which provides a complete Straight-Through-Processing (STP) solution for Deal Clearing and Settlement activities. The implementation was completed within a year enabling the client to start its custody business. The solution supported various important corporate actions events such as Stock Issues, Dividend Payments, Bond Interest, and so on.

Intellect Custody enhanced client's SWIFT connectivity capabilities by adding support for SWIFT 15022 messaging standards, which are used in securities trading. The implementation provided online/batch interfaces with external General Ledger (GL) systems. The client was able to launch its custodial services business in accordance with its business plan/timelines. Post implementation, Assets-under Custody (AUC) and transaction volumes grew significantly with only a marginal increase in operational costs leading to increased profit margins and operational efficiency.

About iRTM

DRIVE DECISION MAKING. DELIVER VALUE FOR MONEY

iRTM comprises of three comprehensive solutions catering to the needs in Treasury, Liquidity Risk and Capital Markets domains. The world's largest treasury operations is run over iRTM's solution. iRTM solutions are designed to deliver extreme performance, ensure regulatory compliance and provide an unmatched customer experience. With 68 implementations across 90 countries, we are a brand which progressive firms can rely on to power their banking & capital markets businesses.