

## **Euroclear Finland launches Infinity, powered by TCS BaNCS for Market Infrastructure**

*Modernization program implemented in record 22 months*

**MUMBAI, MAY 20, 2015:** Tata Consultancy Services (TCS), (BSE: 532540, NSE: TCS), a leading IT services, consulting and business solutions organization, announced that its client - Euroclear Finland - the central securities depository (CSD) for the Finnish capital markets, has launched a new transaction processing platform known as 'Infinity'. Infinity's processing capabilities for fixed-income was recently unveiled, following a 22 month implementation of this first phase. The next phases will be rolled out in the course of 2016 and the processing environment will also feature a new central register as well as equity processing capabilities.

Infinity is a multi-year program powered by TCS BaNCS for Market Infrastructure, and is a key component of Euroclear Finland's outsourcing its securities settlement processing to TARGET2 Securities (T2S) as part of the European Central Bank's fourth migration wave in February 2017. TCS BaNCS was chosen in 2013 for its established track record in modernizing core infrastructure at leading CSDs worldwide and for its T2S expertise. Through Infinity, TCS BaNCS has provided Euroclear with a single, consolidated platform for depository, registry and corporate actions functions, thereby, enabling simplified business operations.

Commenting on the program, Mr. Yannic Weber, Chief Executive Officer, Euroclear Finland and Euroclear Sweden, said, "As the Finnish capital markets and its participants gear up for the wholesale migration of securities settlement to T2S in early 2017, we felt it right and prudent to modernize our core technology for asset servicing well ahead of the shift, to give the market the due time needed for this transition. TCS Financial Solutions has helped us replace legacy systems while also consolidating myriad functions that previously ran on multiple platforms. We look forward to working with Tata in the coming months as we forge ahead in our delivery reliable infrastructure to support the complete corporate actions lifecycle across all major asset classes."

Mr. R. Vivekanand, Vice President, TCS, said, "TCS has been providing mission critical solutions to market infrastructure institutions for over 20 years. TCS BaNCS is unique in its multi-asset class capability which enables our customers to replace multiple platforms with our solution. We have also created a strong roadmap for T2S to help our customers adapt to this transformation, and leverage it to become more competitive. Euroclear's selection of TCS BaNCS and the successful rollout of the first phase of Infinity is an affirmation of our commitment to this space."

### **About Euroclear**

**Euroclear** is one of the world's largest providers of domestic and cross-border settlement and related services for bond, equity, ETF and mutual fund transactions. Euroclear is a proven, resilient capital market infrastructure committed to delivering risk-mitigation, automation and efficiency at scale for its global client franchise.

The Euroclear group includes Euroclear Bank - which is rated AA+ by Fitch Ratings and AA by Standard & Poor's - as well as Euroclear Belgium, Euroclear Finland, Euroclear France, Euroclear Nederland, Euroclear Sweden and

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Euroclear UK & Ireland. The Euroclear group settled the equivalent of EUR 634 trillion in securities transactions in 2014, representing 182 million domestic and cross-border transactions, and held almost EUR 26 trillion in assets for clients.

**Euroclear Finland** is the central securities depository of Finland. It holds the register for almost all shares and debt securities traded in the Finnish financial markets. It settles transactions and provides comprehensive custody and issuer services. Euroclear Finland will join T2S as part of the fourth wave planned for February 2017.

#### **About TCS Financial Solutions**

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business application solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. Our mission is to provide best-of-breed solutions that drive growth, reduce costs, mitigate risk and offer a faster speed-to-market for our clients. With a global customer base of more than 280 institutions operating in over 80 countries, TCS Financial Solutions deliver state-of-the-art software solutions for the banking, insurance and capital markets industries worldwide. For more information, visit us at [www.tcs.com/bancs](http://www.tcs.com/bancs).

#### **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, BPS, infrastructure, engineering and assurance services. This is delivered through its unique Global Network Delivery Model™, recognised as the benchmark of excellence in software development. A part of the Tata group, India's largest industrial conglomerate, TCS has over 319,000 of the world's best-trained consultants in 46 countries. The company generated consolidated revenues of US \$15.5 billion for year ended March 31, 2015 and is listed on the National Stock Exchange and Bombay Stock Exchange in India. For more information, visit us at [www.tcs.com](http://www.tcs.com).

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