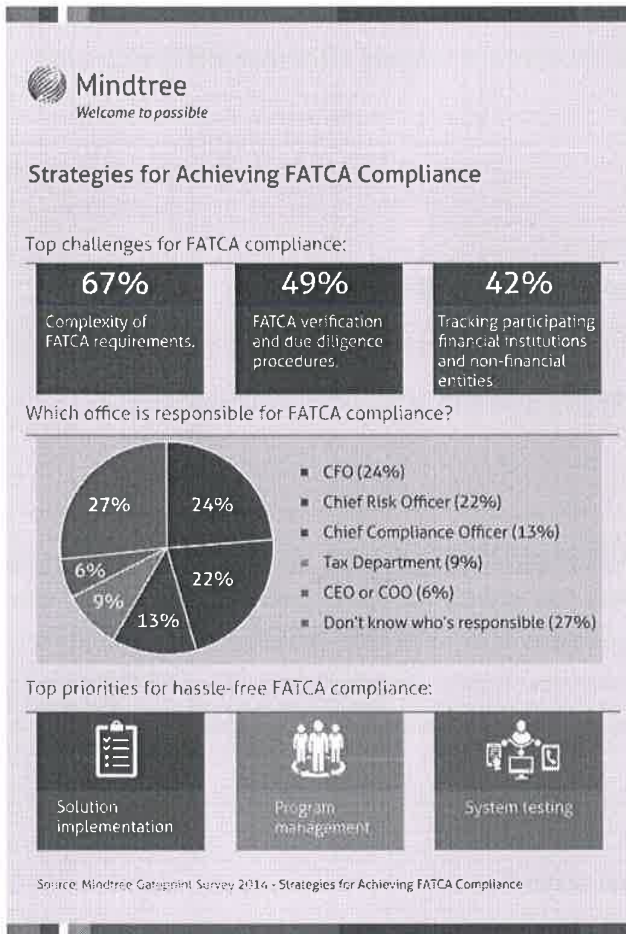


Mindtree Survey Finds More Than Two-Thirds of Finance Executives Say Complexity Of FATCA Requirements Hinder Ability To Comply

IT Services leader develops three-phased approach for FATCA quality assurance

Bangalore, India and Warren, NJ, October 2, 2014: Mindtree, a global technology services company, today released results of their Strategies for Achieving FATCA Compliance survey. Conducted in May and June 2014, the survey examined the challenges that risk, compliance and IT decision makers face in achieving FATCA compliance.



“This survey reinforces that there are still many hurdles to be overcome to become FATCA compliant,” said Gaurav Johri, Senior Vice President and Head of Banking, Financial Services and Insurance at Mindtree. He added, “What most risk, compliance and IT decision makers need to understand is that



executing a comprehensive product assessment helps avoid unintended impact of FATCA on their offerings. An assessment validates the way a FATCA-compliant product is offered while dealing with the variables of the client, their location and the generation of US sourced Fixed, Annual, Determinable or Periodic (FDAP) income.”

Complying with FATCA through a product assessment is a complex task with multiple work-streams. To assist financial institutions, Mindtree has developed a FATCA quality assurance pack to reduce testing effort and costs up to 20%, identify gaps in the implementation process, report issues to stakeholders and enable informed decision-making.

Part one of the pack focuses on test planning to assess the FATCA implementation and design a scope for data-centric, functional, performance, security and interface testing. Part two centers on the test automation, agile testing and product assessment. The third and final part of the pack examines the test results and identifies gaps.

Additional Resources

- Strategies for [Achieving FATCA Compliance](#)
- Mindtree's [phased approach](#) to product assessment and quality assurance
- FATCA [survey results](#)

The survey was conducted in partnership with Gatepoint Research, a subsidiary of SimplyDIRECT.

About Mindtree

Mindtree [NSE: MINDTREE; CIN: L72200KA1999PLC025564] delivers technology services and accelerates growth for Global 1000 companies by solving complex business challenges with breakthrough technical innovations. Mindtree specializes in e-commerce, mobility, cloud enablement, digital transformation, business intelligence, data analytics, testing, infrastructure, EAI and ERP solutions. We are among the fastest growing technology firms globally with more than 200 clients and offices in 14 countries. www.mindtree.com.

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