



Mindtree

A Larsen & Toubro Group Company



Digital Transformation for US-based Hi-tech Commercial Bank



About the client:

One of the largest financial institutions in the United States, the client is high-tech commercial bank, having funded more than 30,000 start-ups.



Business challenges:

- The client needed the capability to increase revenue from foreign currency deposits/loans and indirect foreign exchange products. They also needed to reduce TCO and operational risks associated with maintaining multiple source systems.
- There were challenges in managing testing activities, knowledge management and retention of various applications optimally to improve cost and QA cycle time
- Large number of legacy applications with reduced provider support
- The client's UK operations needed to adhere to PSD2 regulations in a very short timeframe and were seeking domain, compliance and technical guidance to assist in efficient decision-making



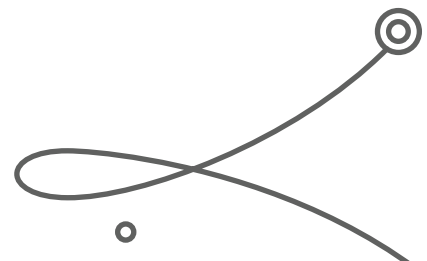
Mindtree's solution:

- Development of first mobile banking platform facilitated with on-the-go flexible banking experience
- Modelling of audit events
- Call-to-verify and text-to-verify for high risk transactions, profiling users and presenting challenge questions based on risk scores
- Foreign currency trading enabled from online banking system - FX Buy, Sell, Forward, Drawdowns, MTM reports
- Re-engineered loan origination system to add new features and modernize its technical stack
- Designed and developed an authentication mechanism that integrates the bank's API's with customer data available
- Re-engineered the existing data warehouse and the related processes



Business benefits:

- **50% increase in transactional volume** (wires and foreign currency)
- **Automated and simplified loan approval** process
- **90% increase in the client base, 80% increase in the user base**
- Redesigned to deliver a new and improved, intuitive platform with better look and feel for the bank's corporate clients
- Scalable and robust platform available for multi-country roll-outs. Reduced TCO and process standardization. 24X7 real-time operational support for all the ETL processes and reports
- Implemented coherence across data storage modules for faster access
- The client was able to meet its compliance goals and timeline via a well-managed delivery model with zero defects



About Mindtree

Mindtree [NSE: MINDTREE] is a global technology consulting and services company, helping enterprises marry scale with agility to achieve competitive advantage. "Born digital," in 1999 and now a Larsen & Toubro Group Company, Mindtree applies its deep domain knowledge to 270 enterprise client engagements to break down silos, make sense of digital complexity and bring new initiatives to market faster. We enable IT to move at the speed of business, leveraging emerging technologies and the efficiencies of Continuous Delivery to spur business innovation. Operating in 24 countries across the world, we are consistently regarded as one of the best places to work, embodied every day by our winning culture made up of over 23,800 entrepreneurial, collaborative and dedicated "Mindtree Minds."