



The client wanted to upgrade the Kondor suite products and implement VAR for Money market and FI products. ITC Infotech being the key player in Kondor services was entrusted with upgrading the Kondor suite and MFR implementation to comply with the Regulations.

Technical Upgrade and VaR Implementation

ITC Infotech is a leading global technology services and solutions provider, led by Business and Technology Consulting. ITC Infotech provides business-friendly solutions to help clients succeed and be future-ready, by seamlessly bringing together digital expertise, strong industry specific alliances and deep domain expertise. The company provides technology solutions and services to enterprises across industries through a combination of traditional and newer business models, as a long-term sustainable partner.



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Driving Treasury Innovation with Kondor Global Risk (KGR) Implementation

One of the largest Public Sector Banks in India



CHALLENGE

- Existing Kondor application required an upgrade to support evolving business needs and new feature demands.
- Increasing regulatory requirements necessitated the implementation of a dedicated compliance module.
- The bank needed to modernize its system while ensuring minimal operational disruption.
- Ensuring seamless business continuity during the upgrade was a critical priority.

SOLUTION

- The ITC Infotech team, leveraging its extensive experience in upgrading treasury solutions, collaborated with bank users to understand existing functionalities and expectations for the upgrade, utilizing proven methodologies.
- Two dedicated teams simultaneously upgraded the Kondor application and implemented the VaR module.
- Developed a robust test strategy leveraging 3000+ treasury test case repositories and trained bank users to ensure smooth UAT
- The ITC Infotech team configured Fusion Risk for centralized monitoring of Credit and Market risk. This included setting up complex credit limits, Historical Simulation VaR, Monte Carlo VaR, and conducting Back Testing to validate VaR models. Stress testing was also implemented.

RESULTS

- Successful upgrade of the Kondor application improved operational efficiency with enhanced capabilities.
- Implementation of VaR enabled robust risk management and transitioned the bank from excel-based VaR to near real-time system-based calculations.
- VaR implementation provided the bank with on-demand access to portfolio risk values, supporting informed decision-making.
- Risk-based approach for the upgrade reduced testing duration by 20% without compromising quality.
- Reusable test artifacts from ITC Infotech's repository saved 50% of the time in the test design phase.