

# Streamlining the International Rollout of Finastra's Kondor for Treasury Operations

Third largest nationalized bank in India

## CHALLENGE

- To comply with its regulatory body, the bank had to implement a treasury system to handle all its treasury activities for four of its different Foreign branches.
- The bank required an implementation partner to meet the deadline with minimal time-to-market while ensuring the quality was not compromised.
- The solution needed to integrate seamlessly without disrupting the existing setup, ensuring a clear separation (Chinese wall) between each entity.
- The scope of the implementation varied for each entity, adding complexity to the project.

## SOLUTION

- Finastra's Kondor had been the bank's primary treasury solution for managing operations for an extended period.
- ITC Infotech, in collaboration with the bank's business and technical teams, devised an optimized approach that would integrate with the existing setup without disrupting operations, providing a working and efficient solution.
- All foreign entities were accommodated in a single instance of Kondor with each entity having a Chinese wall between them to maintain Data integrity.
- Interfaces were developed to ensure reusability across all entities, enhancing scalability and efficiency.
- Extensive product knowledge, treasury domain expertise, a strong testing team, and close collaboration with the customer ensured the successful rollout of all entities.
- The challenges posed by entities in different time zones were resolved through consensus with the banks' treasury team, ensuring smooth coordination.

## RESULTS

- The successful rollout of the European entity boosted customer confidence in ITC Infotech, leading to further rollouts for the US, APAC, and EMEA regions.
- Successful implementation of Kondor across Europe, the US, APAC, and EMEA regions ensured straight-through processing (STP) of deals, meeting major regulatory requirements.
- The solution eliminated manual intervention in deal processing from the trading platform to Kondor and other third-party systems.
- ITC Infotech's deep treasury landscape knowledge, product expertise, and reusable components contributed to a shorter time-to-market.
- The first entity was implemented in six months, followed by the other three entities, each completed in three months.

The third largest national bank in India wanted to add its foreign branches to its treasury operations to achieve straight-through processing across its front office, middle office, and back office.

**Finastra's Kondor was rolled out to foreign branches to achieve STP across its entire treasury operations**

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