

Casestudy

Leading North American Financial Firm  
Redefines FATCA/CRS Reporting, Improves CX,  
**Saves US\$500Mn in  
Maintenance Costs**

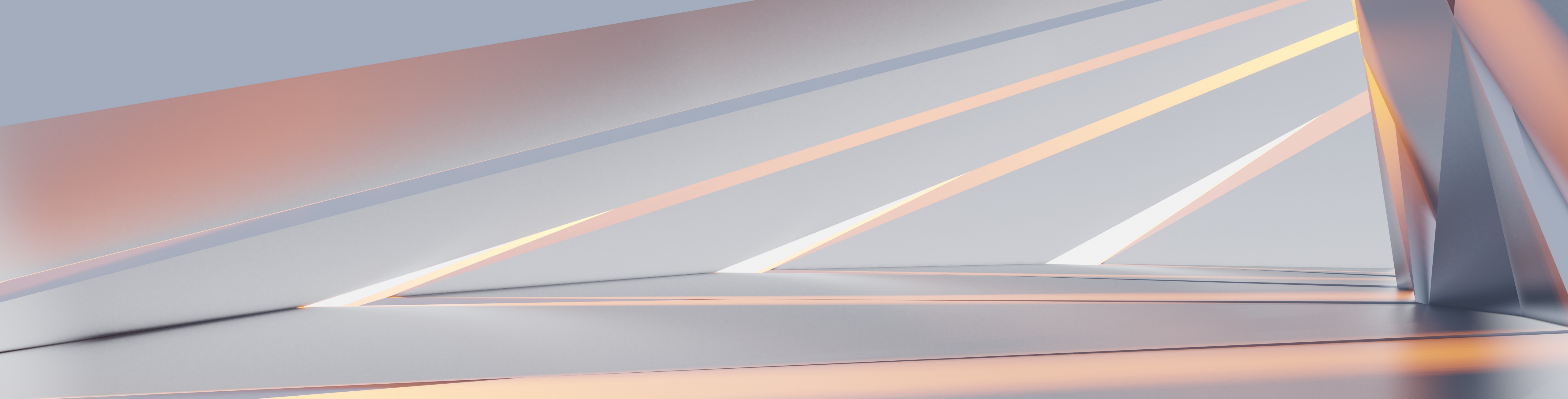






## Overview

A leading North American financial institution faced significant challenges in maintaining compliance with evolving US FATCA (Foreign Account Tax Compliance Act) and CRS (Common Reporting Standard) regulations due to their outdated and unsupported legacy platform. To address these challenges, the organization partnered with Tech Mahindra to modernize the client's FATCA/CRS reporting system on Amazon Web Services (AWS). This transformation enhanced scalability, security, and automation, ensuring regulatory compliance, increasing operational efficiency, and strengthening long-term sustainability.







# Client Background and Challenges

The client, a leading North American financial institution that offers personal and commercial banking, wealth management, and investment service, was operating on a legacy FATCA/CRS reporting tool that had become obsolete following the vendor’s exit from the market. With no ongoing support or upgrades available, the platform posed significant risks to compliance, security, and operational continuity. The situation demanded immediate action to safeguard regulatory obligations and protect business integrity. The client faced significant challenges, including:

Immediate Risks	Long-Term Risks	Business Impact
Inability to incorporate evolving regulatory updates (CRA, FATCA, and CRS)	Escalating maintenance costs and increasing operational inefficiencies	Exposure to regulatory penalties and potential legal consequences
Absence of vendor support for bug fixes and security patches	Limited scalability and poor integration with modern enterprise platforms	Reputational damage impacting customer trust and market standing
Heightened risk of regulatory non-compliance	Lack of cloud-readiness and alignment with evolving security standards	Accumulation of technical debt, restricting future innovation

# Our Approach and Solution

Tech Mahindra partnered with the client to modernize its compliance infrastructure by leveraging AWS services and serverless first architecture. The solution was designed to ensure scalability, resilience, and secure data handling, fully aligned with the institution’s broader cloud transformation and regulatory compliance goals. The solution focused on driving business outcomes and enabling technical modernization as two core objectives.

<b>Business Objectives</b>	<p><b>Ensure Compliance:</b> Deliver accurate and timely FATCA and CRS reports to meet annual regulatory obligations.</p> <p><b>Mitigate Risk:</b> Eliminate reliance on unsupported legacy software, reducing the risk of non-compliance and operational disruption.</p> <p><b>Optimize Costs:</b> Lower operational expenses by retiring legacy infrastructure and minimizing vendor dependency.</p>
<b>Business Objectives</b>	<p><b>Cloud Migration:</b> Rebuild the application using AWS-native, cloud-first technologies to achieve scalability, flexibility, and high availability.</p> <p><b>Modern Architecture:</b> Develop a secure, microservices-based web application with Angular as the frontend, Spring Boot as the backend, and AWS Fargate for container orchestration.</p> <p><b>Data Security and Compliance:</b> Protect sensitive customer data by leveraging AWS Key Management Service (KMS) for encryption of personally identifiable information (PII) in transit and at rest, while integrating Azure AD and MSAL for robust identity management and authentication.</p> <p><b>Automation and Integration:</b> Streamline ingestion of customer and account data across multiple lines of business (e.g., P&amp;C, Wealth, and Capital Markets) and automate XML report generation for regulatory submissions.</p>



## Business and Community Impact

The modernization initiative delivered significant business and technology outcomes, reinforcing the client's compliance posture and driving long-term operational efficiency. Key outcomes include:



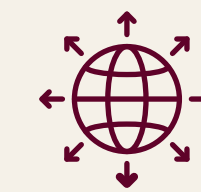
### Cost Savings:

Delivered the program on schedule, generating annual savings of approximately \$500K in licensing and maintenance costs.



### Customer Satisfaction:

Achieved the highest client rating of 5/5, reflecting strong confidence in Tech Mahindra's delivery excellence and partnership approach.



### Operational Efficiency:

Implemented a DevOps-driven deployment pipeline with automated QA and performance testing, enabling faster releases, higher quality, and reduced manual effort.



### Cloud Transformation Milestone:

Marked the client's first full-scale AWS Cloud Microservices Architecture project, setting a benchmark for future digital initiatives.



# About Tech Mahindra

Tech Mahindra (NSE: TECHM) offers technology consulting and digital solutions to global enterprises across industries, enabling transformative scale at unparalleled speed. With 152,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consult-ing, information technology, enterprise applications, business process services, engineering services, network services, customer experience & design, AI & analytics, and cloud & infrastructure services. It is the first Indian company in the world to have been awarded the Sustainable Markets Initiative's Terra Carta Seal, which recognises global companies that are actively leading the charge to create a climate and nature-positive future. Tech Mahindra is part of the Mahindra Group, founded in 1945, one of the largest and most admired multinational federation of companies. For more information on how TechM can partner with you to meet your Scale at Speed™ imperatives, please visit <https://www.techmahindra.com/>.



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