

CASE STUDY

Tech Mahindra Accelerates Digital-Only Bank's Launch with Temenos Core and Scalable Cloud Integration

Overview

The client is one of Singapore's five newly licensed digital-only banks that aimed to launch a fully digital ecosystem with a startup mindset and low capex. They needed to integrate multiple vendor solutions within a short timeline. Tech Mahindra implemented Temenos Core Banking, Digital Banking, Supply Chain Finance, AML, Enterprise GL, Public Service, and MAS regulatory reporting, seamlessly integrating various solutions. The transformation enabled the bank to go live on June 3, 2022, ensuring regulatory compliance, operational efficiency, and accelerated market entry.

Client Background and Challenge.

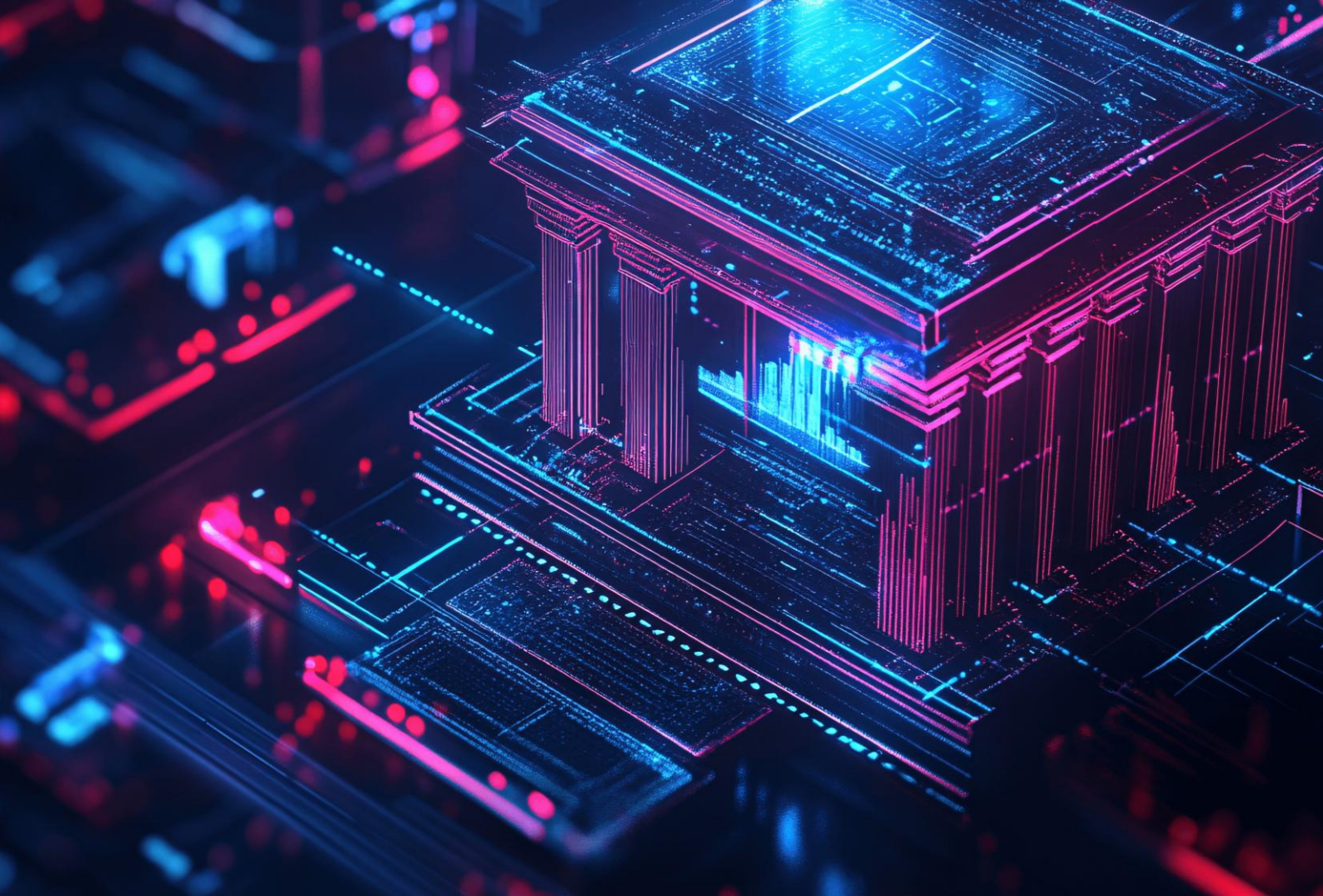
The bank serves micro, small, and medium-sized enterprises (MSMEs) and non-retail clients, offering secured and unsecured loans to businesses. Given its greenfield digital bank status, the client faced significant challenges in:

- ▶ Implementing a comprehensive digital banking ecosystem, including core banking (Temenos Transact), KYC/AML, online identity verification, payment channels, and regulatory reporting.
- ▶ Delivering a complex cloud infrastructure while ensuring security, compliance, and scalability.
- ▶ Meeting a tight timeline and budget while maintaining high-quality standards.

Our Approach and Solution

Tech Mahindra **adopted a startup mindset** to enable the rapid launch of the Digital-Only Bank, ensuring seamless integration of multiple vendor solutions with low capital expenditure. The approach focused on agility, scalability, and compliance while managing a large-scale transformation within tight timelines. Key aspects of the solution included:

- ▶ Comprehensive Core Banking Implementation: Deployed Temenos Core Banking, Digital Banking, Supply Chain Finance, AML, Enterprise GL, Public Services, and MAS regulatory reporting to create an integrated digital banking ecosystem..
- ▶ Robust System Integration (SI) Management: Coordinated multiple vendors and conducted in-depth integration analysis across Digital, AML, Contract Management, e-signature, Document Management, SCF, FMS, and Enterprise GL systems.
- ▶ API-Based Middleware: Developed a secure integration layer to facilitate real-time data exchange and interoperability.
- ▶ Scalable Cloud Architecture: Balanced quick wins for short-term goals with a long-term digital banking roadmap, ensuring adaptability and resilience.
- ▶ Payment Hub Implementation: Enabled seamless transaction processing through MEPS+ and G3 Fast, ensuring regulatory compliance and operational efficiency..



Business and Community Impact

Tech Mahindra enabled the digital-only bank to establish a 360-degree digital banking ecosystem, ensuring seamless operations across all business streams. Tech Mahindra helped the bank achieve faster time-to-market, operational efficiency, and regulatory compliance by defining the strategy and target operating model. Key benefits include:

- ▶ **Market-Specific Regulatory Compliance:** Ensured full adherence to MAS guidelines for seamless operations.
- ▶ **Enhanced Security & Compliance:** Delivered an end-to-end secure and compliant banking platform with a distributed zone architecture on Huawei Cloud to build customer trust.
- ▶ **Optimized Testing & Automation:** Integrated Tech Mahindra's in-house test data management and automation tools reduced testing effort and costs while improving reliability.
- ▶ **Revenue Growth & Digital-First Services:** Enabled a scalable, open standard (PaaS) banking model, supporting future innovation and business expansion.

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 150,000+ professionals across 90+ countries helping 1100+ clients, Tech Mahindra provides a full spectrum of services including consulting, 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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