

Absa Corporate and Investment Bank Selects TCS BaNCS to Reimagine its Custody Business

Absa Corporate and Investment Bank has selected the TCS BaNCS™ Global Securities Platform to transform and modernize its investor services offerings and enrich customer experience across the trade and corporate actions lifecycle in South Africa.

Absa Corporate and Investment Bank is a service leader in the African capital markets industry, offering operational and administrative support for both local and global custody to asset managers, pension funds, stockbrokers, global custodians, among others. As part of its strategic program to transform itself, the bank

selected the TCS BaNCS Global Securities Platform, a next-gen post-trade processing solution.

The TCS BaNCS solution will be deployed as an integrated front-to-mid-office platform supporting trade management, clearing and settlement, and hosted on the AWS cloud. It will help Absa Corporate and Investment Bank enhance its product offering, provide a consistent and seamless client experience, significantly increase velocity, and reduce risk through extensive use of straight through processing and drive competitive

differentiation. Further, the solution will help the bank enhance operations and drive digital transformation by leveraging the native capabilities of the cloud.

Sabir Ballim, Head – Investor Services, Absa Corporate and Investment Bank, said, “As one of Africa’s largest financial services groups, we harness our deep understanding of investment flows, market participants, sector trends and regulations to unlock value for our clients across the continent. We selected TCS BaNCS Global Securities Platform from Tata Consultancy Services to transform our core local and global custody

About Absa Group Limited

Absa Group Limited (‘Absa Group’) is listed on the Johannesburg Stock Exchange and is one of Africa’s largest diversified financial services groups.

Absa Group offers an integrated set of products and services across personal and business banking, corporate and investment banking, wealth and investment management and insurance. The Group owns majority stakes in banks in Botswana, Ghana, Kenya, Mauritius, Mozambique, Seychelles, South Africa, Tanzania (Absa Bank Tanzania and National Bank of Commerce), Uganda and Zambia and has insurance operations in Botswana, Kenya, Mozambique, South Africa and Zambia. Absa also has representative offices in Namibia and Nigeria, and securities entities in the United Kingdom and the United States.



▶ Watch the announcement video featuring Sabir Ballim, Head, Investor Services, Absa CIB:

<https://bit.ly/3QDHnPJ>

operations in line with our business strategy of growing the South African business and enhancing our investor services operations. The integrated platform deployed on the cloud will facilitate the development of new products and services and help us adapt and implement the global standards in technological and operational areas.”

TCS BaNCS is the preferred solution of top financial institutions in South Africa’s capital markets, and is an integral

part of the banking, capital markets and insurance landscape of Africa. Three large depositories and insurance carriers use the market infrastructure and insurance solutions respectively, and leading retail banks across 12 countries in Africa run on TCS BaNCS’ core banking product. More than 95% of custody transactions in South Africa run on TCS BaNCS, connected to CSD,

Stare, where the settlement happens on TCS BaNCS’ Market Infrastructure solution. TCS BaNCS and Quartz are supporting South Africa’s national initiative towards a central payments infrastructure that enables real-time retail payments, impacting every citizen in the region.

