

# Quartz for Compliance



Financial institutions across the world today are seeing a significant transformation of the regulatory compliance landscape. Cyber-attacks, money laundering, the rise in mergers & acquisitions, and the ongoing boom in digital currencies has led to increased cross-border activity resulting in penalties that can adversely affect both brands and businesses. It has become imperative for organizations across any industry to have access to a scalable, agile, and automated compliance solution that can anticipate as well as respond to emerging threats instantaneously. The advent of blockchain based compliance solutions on the cloud, offering an immutable record for transactions is proving to be attractive for both institutions and regulators.

The Quartz for Compliance solution from Tata Consultancy Services has continuously been enhanced in response to industry trends and regulatory needs and is helping a number of financial institutions globally in proactively managing fraud and compliance risks, including AML/CFT transaction monitoring. The solution earlier called as TCS BaNCS for Compliance, has been enhanced with support for latest technologies including blockchain, AI/ML and is being made available under the Quartz portfolio ensuring that customers are able to benefit from TCS' investments in cutting edge technologies. It helps identify unusual customer behavior patterns across large transaction volumes encompassing a wide range of business lines, all from a single platform. With a footprint spanning more than 11 countries, the solution has continuously been enhanced in response to industry trends and regulatory needs and is helping a variety of financial and non-financial institutions in proactively managing fraud and compliance risks alongside AML/CFT transaction monitoring.

## Overview

Quartz for Compliance has been designed on the principles of co-existence, interoperability and integration, making it easy for both institutions and regulators to monitor and manage financial compliance. Through its shared and trust-based architecture, it provides real-time, secure access to data, helping institutions take charge of their compliance needs in a proactive manner. The solution is supplemented with cutting-edge technology, such as robotic process automation, machine learning and advanced analytics and comes with comprehensive functional capabilities.

Rated amongst the leaders in the market by industry analysts, it is a unified solution catering to a comprehensive range of regulatory requirements in financial crime. The solution has evolved to keep up with market needs in the AML space and comes with well-defined APIs that allow for quick and easy integration with external sources and third-party systems.

## Solution

Available in a componentized model, Quartz for Compliance offers the following key features:

- **Early detection of anomalies** – A comprehensive view of all client relationships spanning firms' business lines, enabling intelligent and informed decision-making, and minimizing the risk of financial fraud.
- Comprehensive rules engine, configuration capabilities to support regulatory requirements across various jurisdictions
- **Accelerated regulatory actions through effortless workflows** – Equipped with a systematically structured hierarchy to investigate cases and then sift, escalate, or reassign them according to the risk involved; attach or add notes, maintaining a definite workflow, all of this with a comprehensive audit trail of each activity
- **Keep up with the swiftly altering regulatory arena** – Through configurable business rulebooks that are highly parameterized
- **Performance enhancer** – Automated and AI-based workflows to enhance case management
- **Analytical algorithms** to train workflow data, create models, and predict future states

## Benefits

Quartz for Compliance is a comprehensive solution for all financial crime mitigation needs ranging from watch-list screening, KYC, anti-money laundering, regulatory reporting and fraud.

At the core of the solution are a range of utilities covering regulatory compliance such as Sanctions-PEP-Internal list Screening, KYC verification and due diligence, KYC declaration trackers, risk assessment, continuous monitoring, transaction patterns, behavior, heat maps and peer analyzers, and reporting tools to better combat money laundering and terrorist financing.

Equipped with intuitive dashboards that provide structured data views, it enables users to attain insights related to customers, accounts, transactions and alert justifications.

As list-agnostic solution, it can ingest any number of regulatory or third-party lists and bank-specific internal watch-lists for advanced screening.

It provides a 360 degree trails of customer behavior, covering all the aspects of regulatory compliance in a single view.

## Screening

- Agnostic platform list
- Negative list checks
- OFAC, SDN (Sanctions List)
- 3<sup>rd</sup> party list scans
- Internal list screening

## Fraud Detection

- Hybrid Model(ML/Statistical Information)
- Time Series Analysis
- Behaviour deviations/outliners
- Profile build/Risk Rollup
- Statistical Modelling

## Report Manager

- Global regulatory standards
- Flexible reporting engine
- Dynamic report builder
- Embedded dashboards

## Machine Learning

- Smart Chatbot
- Predictive analytics
- Dynamic Clustering
- Entity Resolution (De File )
- Semantic Analysis

## Performance Enhancer

- Auto assign / auto escalate
- Visual aids & stats chart
- Collective contextual intelligence
- Audit trailer for all events
- Announcement and quick links

## KYC Policy Check

- Global policy engine
- Configurable rule engine
- Document management
- 360 degree case profile

## Case Manager

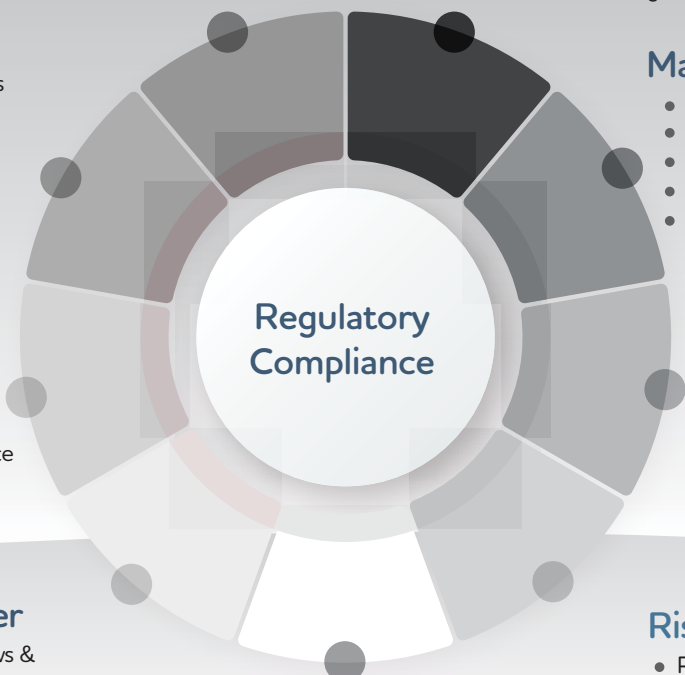
- Automated reviews & unsupervised ML
- Dynamic workflow
- Alert consolidation
- Overall control with centralized–decentralized setup

## Activity Monitoring

- Detection typologies – FATF & other regulations
- Early adoption of models for detections
- Link analyzer
- Behavior tracker
- Peer group analyzer

## Risk Analyzer

- Profile & dynamic scoring
- Risk movement tracker
- Periodic reviews & dynamic updates
- Risk based monitoring



Regulatory Compliance

## The Quartz Advantage

Quartz, The Smart Ledgers are targeted at helping organizations across industries to leverage blockchain meaningfully for their businesses. It redefines how organizations can collaborate in an increasingly connected world and leverage their collective strengths using blockchain technology. The suite comprises Smart Solutions, a set of **'designed for blockchain'** business offerings for different industries; the **Quartz DevKit**, a smart contract development kit to enable programming of high-quality code on multiple blockchain platforms; the **Quartz Gateway** for the integration of existing solutions with blockchain ecosystems; and the **Quartz Command Center** that can administer and monitor entire ecosystems. Together, these solutions can help organizations set up truly connected ecosystems that run on blockchain technology, delivering real-time, efficient transaction processing based on a single source of truth on the ledger.

Using Quartz, organizations can:

- Create decentralized architectures that power business ecosystems
- Automate business processes and functions with Smart Contracts
- Eliminate data duplication and associated reconciliation issues
- Ensure data integrity with cryptographic encryption of data, making it immutable
- Restrict access (private permissioned ledger) to ensure greater security.

## Awards & Recognition

TCS BaNCS is a globally recognized industry leader, with its solutions consistently recognized in top positions by industry experts.

TCS Ranked Among the Top 5  
Blockchain Services Providers  
by HFS Research

TCS a Leader in Enterprise  
Blockchain Services: Everest  
Group

TCS Wins Blockchain Research  
Institute's Enterprise Blockchain  
Award 2021

### About Quartz

Quartz provides foundational technology, tools and business components that harness the power of next-gen technologies including DLT, AI/ML for organizations across varied industries. Quartz caters to organizations across Industry segments including Financial Services, Banking, Supply Chain, Energy & Utilities and eGovernance. Backed by awards from the Asian Banker (Best Fraud Prevention Technology Implementation 2023), Financial Technology Forum (Best New Post Trade Solution of the Year 2022), Asset Servicing Times (Outstanding Innovation Award 2022) and recognition from Analysts (ranked #1 Best Performing Fraud Management Solution by IBS Intelligence 2022) Quartz can help organizations operate at the forefront of technology innovation.

To know more about Quartz, please write to us at [tcs.quartz@tcs.com](mailto:tcs.quartz@tcs.com) or visit our website <https://www.tcs.com/quartz>

### About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is an IT services, consulting and business solutions organization that has been partnering with many of the world's largest businesses in their transformation journeys for over 56 years. Its consulting-led, cognitive powered, portfolio of business, technology and engineering services and solutions is delivered through its unique Location Independent Agile™ delivery model, recognized as a benchmark of excellence in software development.

A part of the Tata group, India's largest multinational business group, TCS has over 601,000 of the world's best-trained consultants in 55 countries. The company generated consolidated revenues of US \$29 billion in the fiscal year ended March 31, 2024, and is listed on the BSE and the NSE in India. TCS' proactive stance on climate change and award-winning work with communities across the world have earned it a place in leading sustainability indices such as the MSCI Global Sustainability Index and the FTSE4Good Emerging Index. For more information, visit [www.tcs.com](http://www.tcs.com)

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