

Tech Mahindra and Prometeia Collaborate to Provide Governance, Risk & Compliance Services to Banks

Solution to enable banks to respond quickly to the evolution of business and investment strategies in dynamic market scenarios in line with Basel III framework

Paris, Delhi - June 27, 2019: Tech Mahindra Ltd., a leading provider of digital transformation, consulting and business re-engineering services and solutions, and Prometeia, a leader in risk management consulting and software solutions, announced their strategic partnership to provide Governance, Risk and Compliance services to banks in order to improve their overall performance, in line with Basel III framework.

Basel III is a set of international banking regulations developed to promote stability in the international financial system. Tech Mahindra's capabilities in banking risk management & compliance, business intelligence, analytics, data management and system integration, combined with Prometeia's ability to provide local industry specialists, will help in effectively responding to regulatory challenges impacting banks all over the world.

While risk (credit, market & operational) management function is important from the banks' compliance and regulatory perspective, it also has a direct correlation with the bank's profitability. Asset & Liability Management, which is an integral part of Prometeia's product suite, helps in improving the profitability by managing the asset and liability in a much more efficient manner. Effective risk management assures that the customers assets are safe with the bank and it also helps in reducing the reputational risk of the bank.

Gautam Bhasin, Banking & Financial Services, Vertical Head, Tech Mahindra, said, "Our partnership with Prometeia will help us expand our presence in the Banking Enterprise Risk Management space, especially in Europe with best of breed solutions on ALM, credit risk, IFRS 9 and regulatory compliance. We hope to leverage Prometeia's proven expertise in developing niche solutions in the Risk, Wealth & Performance Management domain to better serve our customers globally."

Tech Mahindra and Prometeia have complementary, mature experience in Risk and Compliance, ranging from implementation experience for credit risk frameworks and regulatory reporting to liquidity risk, Asset & Liability Management and International Financial Reporting Standards (IFRS) 9 compliance.

Massimo Pedroni, Senior Partner and Head of International Business at Prometeia, said, "Our partnership with global partner Tech Mahindra enlarges Prometeia's footprint in the whole Enterprise Risk Management space, reinforcing our presence in the Middle East and extending our reach to Asia. Our collaboration with Tech Mahindra will enrich our client offering, via a larger team of specialists with global experience and local presence."

Tech Mahindra's partnership with Prometeia is also reflective of India's commitment to promote safe and secure banking practices. Over the last two years, government has implemented a number of measures to ensure clean banking. To meet the capital requirements under Basel III, government has done with an investment of Rs 2.6 lakh crore as recapitalization in PSBs.

Basel III is an internationally agreed set of measures/reforms that provide a regulatory and risk management framework to build a resilient banking system that supports the real economy.

About Prometeia

With over 40 years of experience in economic research, quantitative analysis and model development, Prometeia is a global provider of consulting services and software solutions focused on Risk, Performance & Wealth Management. With over 900 industry experts, we serve more than 300 financial institutions in 20 countries, through a consolidated network of foreign branches and subsidiaries located in Europe, Africa and the Middle East.

For more information on Prometeia, please contact:

Email: valeria.patane@prometeia.com; massimo.tagariello@prometeia.com; media@prometeia.com; sales@prometeia.com

For more information on Tech Mahindra, please contact:

Tuhina Pandey, Global Corporate Communications

Email: media.relations@techmahindra.com ; Tuhina.Pandey@TechMahindra.com