



REUTERS/PUNIT PARANJPE

KONDOR+ SUITE

ING VYSYA BANK LTD CASE STUDY

BUILDING ON EXPERIENCE



THOMSON REUTERS™

ING VYSYA BANK LTD – CASE STUDY

A COMPLEX, GROWING BUSINESS NEEDS A SINGLE SOLUTION

To support its growing derivatives business, ING Vysya needed to be able to design and structure new products quickly. It had three key requirements:

- Consistent valuations across the front and back office
- To reduce and ultimately eliminate any operational risk for structured products, by capturing all trades into a single system
- The ability to design new structured products independently and modify them ‘on the fly’

ING Vysya’s existing systems could not cope with these demands and didn’t offer the flexibility and scalability the bank needed. A lot of manual intervention was needed for reconciliation and for managing complex deals. As a result, there were differences in valuation between the bank’s front and back office systems.

ING Vysya Bank Ltd is a premier private sector bank in India with retail, private and wholesale banking platforms serving over 1.5 million customers. With over 75 years of history, 521 branches and 355 ATMs, 6,000 employees and also leveraging ING’s global expertise, ING Vysya Bank is known for innovation in banking services and financial products. Its strength lies in its long-standing relationship with its customers – and its deep understanding of the Indian market.

What the bank needed was a powerful, reliable system to automate trade processes and provide full STP from deal capture to accounting. Flexibility was essential. The new system had to allow new financial products to be introduced into the trading rooms quickly. And because ING Vysya wanted to consolidate its front and back office systems, a single front-to-back office solution was the best option.

ING Vysya also sought a partner who combined a strong local presence and local market understanding with a track record of reliability and understanding its customers’ needs.

“THIS IS A MAJOR PROJECT, ABSOLUTELY CRITICAL TO OUR BUSINESS. WE NEEDED A PARTNER WITH EXPERIENCE AND WHO WE COULD TRUST TO DELIVER. WHEN WE EVALUATED THE CHOICE OF SOLUTIONS AVAILABLE, IT BECAME CLEAR THAT THOMSON REUTERS WAS THE PREFERRED CHOICE OF PARTNER, THEY ARE WAY AHEAD OF THEIR COMPETITORS.”

MR. LAKSHMIKANTHAN, ASSOCIATE VP – SENIOR PROJECT MANAGER AT ING VYSYA

KONDOR+ SUITE – STRAIGHT THROUGH, FROM FRONT TO BACK OFFICE

After evaluating several systems, ING Vysya chose to invest further in the Thomson Reuters Kondor+ product range, which it has used since choosing Kondor+ for front office risk management in 2004. The flexibility, robustness and local support offered by Kondor+ were all important factors in ING Vysya's decision, as was the ability to leverage an existing vendor relationship.

ING Vysya will use Kondor+ Suite structured products module to structure, price and manage its structured products portfolio. The bank is also replacing multiple back office systems with the award-winning Kondor+ Suite back-office module. This will manage the bank's entire back office operations, increasing operational efficiency and reducing risk.

Together with the existing Kondor+ front office functionality, these two modules form a complete front to back office application, ideal for processing all types of instruments including complex derivatives. It is a sophisticated, flexible tool for pricing, trade capture, real-time position keeping and cross-asset risk management.

ING Vysya chose Thomson Reuters for the following reasons:

- Full front to back STP and automation
- The ability to cope with complex financial instruments and speed up time to market
- Flexibility and adaptability to Indian market needs
- Local Thomson Reuters staff's ability to build new templates for structured products
- High quality service and proven delivery capabilities in Asia
- Constant product enhancements

THE BENEFITS OF INTEGRATION

Since ING Vysya is already a Kondor+ client, creating a link between existing Kondor+ front office functionality and its structured products and trade processing modules is a clear asset. The bank will now have a complete front to back office application, which will consolidate a full range of trade and risk management tools in real time, across all asset classes and instrument types, on a single platform. Kondor+ Suite will also provide industry-leading analytics for the front office and flexible, configurable workflow management for the back office.

With an integrated solution, ING Vysya will no longer have conflicts between front and back office interfaces. It will be able to develop new structured products easily and price them properly by choosing from a wide range of proven pricing models. The new products can then be incorporated seamlessly into existing processes.

The Kondor+ Suite also brings:

- Full STP implementation with an event-driven, service-oriented architecture
- The ability to handle every aspect of trade processing from deal management to accounting entries
- Customization to accommodate individual user requirements
- Reduced administrative load and costs
- Adaptability to Indian market requirements
- Openness and flexibility

A PLATFORM FOR GROWTH

The partnership with Thomson Reuters gives ING Vysya Bank a great opportunity to drive business growth. The combination of innovative technology and ING Vysya's reputation for efficient service delivery and customer care puts it in a stronger position to maximise opportunities and to expand its operations.

THOMSON REUTERS RECENT MARKET RECOGNITION



BEST RISK MANAGEMENT PROVIDER
SIXTH ANNUAL WATERS RANKINGS 2008



BEST TRADING SYSTEM VENDOR
RISK MAGAZINE RISK 20 AWARDS



NUMBER ONE WHOLESALE BANKING SYSTEM PROVIDER
INTERNATIONAL BANKING SYSTEMS 2006, 2007 & 2008



TOP TWO OVERALL RISK TECHNOLOGY PROVIDER
RISK MAGAZINE 2008 RISK TECHNOLOGY SURVEY

Number One Pricing & Analytics –
FX Risk Technology Provider Risk Magazine 2008

Number One Trading Systems- Front-to-Back –
FX Risk Technology Provider Risk Magazine 2008

Number One Trading Systems, Front-to-Back –
Cross Asset Risk Technology Provider Risk Magazine 2008

Number One IAS Compliance Risk Technology Provider
Risk Magazine 2008



NUMBER ONE OVERALL RISK TECHNOLOGY PROVIDER
ASIA RISK 2008 RISK TECHNOLOGY SURVEY

Number One Trading Systems – Overall Asia Risk 2008

Number One Pricing & Analytics – Credit Asia Risk 2008

Number One Risk Management – Market Risk Management
Asia Risk 2008

Number One Pricing & Analytics – Cross-Asset Asia Risk 2008

Number One Risk Management – Limit Checking
Asia Risk 2008

Number One Pricing & Analytics – Currency Asia Risk 2008

Number One Risk Management – Collateral Management
Asia Risk 2008

Number One Pricing & Analytics – Interest Rates Asia Risk 2008

Number One Risk Management – Back-Office Asia Risk 2008

Number One Trading Systems Front-to-Back Office – Currency
Asia Risk 2008

Number One Risk Management – Data Vendors Asia Risk 2008

Number One Trading Systems Front-to-Back Office – Equities
Asia Risk 2008

Number One Pricing & Analytics – Commodities Asia Risk 2008

Number One Trading Systems Front-to-Back Office – Interest Rates
Asia Risk 2008

ABOUT THOMSON REUTERS RISK MANAGEMENT

Thomson Reuters is the largest provider of Trade and Risk Management solutions, serving over 750 financial institutions globally. Our solutions offer sophisticated, tailored functionality at every step of the trade, from STP-enabled front-to-back trading systems to enterprise-wide risk management, allowing our customers to manage market, credit, and operational risks efficiently. And we have the global strength that is required of a long-term strategic partner, with over 950 risk professionals in 83 countries.

To learn more contact your Thomson Reuters local risk office or visit financial.thomsonreuters.com/risk

