

CASE STUDY



Enhancing Productivity

Credit Suisse



YOUR INNOVATION PARTNER

Credit Suisse



Enhancing Productivity

OVERVIEW

The Challenge

To centralize Global Money Markets and Foreign Exchange operations on a preferred platform across its offices in Zurich, New York, London and Singapore. The challenge was to deploy a single solution which can take care of its Foreign Exchange, Money Markets, Securities and Derivatives operations globally, seamlessly integrating with large number of internal as well as external systems supported by a strategic partner that can measure up to Credit Suisse vision and ensure that their technology is geared to meet the business challenges posed by the flat world.

The Solution

Finacle treasury, a new-generation solution, offering comprehensive and integrated front-to-back office treasury functionality, supporting over 800 users across various functional areas such as foreign exchange, money markets, derivatives and securities.

The Benefit

Credit Suisse has benefited in the form of greater productivity, high degree of flexibility and scalability.

PROFILE

As one of the world's leading banks, Credit Suisse provides its clients with investment banking, private banking and asset management services worldwide. Credit Suisse offers advisory services, comprehensive solutions and innovative products to companies, institutional clients and high-net-worth private clients globally, as well as retail clients in Switzerland. Credit Suisse is active in over 50 countries and employs approximately 45,000 people. Credit Suisse's parent company, Credit Suisse Group, is a leading global financial services company headquartered in Zurich. Credit Suisse Group's registered shares (CSGN) are listed in Switzerland and, in the form of American Depositary Shares (CS), in New York.

CREDIT SUISSE - FINACLE PARTNERSHIP



Credit Suisse's partnership with Finacle dates back to a decade, in the early 1990s. At that time the bank was looking for a treasury system for its money markets operations and selected the Lighthouse solution (as Finacle treasury solution was called back then) to automate manual operations and replace its in-house developed money markets trading platform, across its offices in Zurich, London and New York.

By 1997, the bank also decided to deploy the solution for its FX trading operations in Zurich, where it replaced the existing in-house developed trading platform. Today, Finacle is the treasury solution at all legal entities of Credit Suisse in Switzerland, including the newly created Clariden Leu Bank - one of the five largest providers of private banking services in Switzerland and at other locations such as New York, London, Tokyo, Sydney and Singapore.

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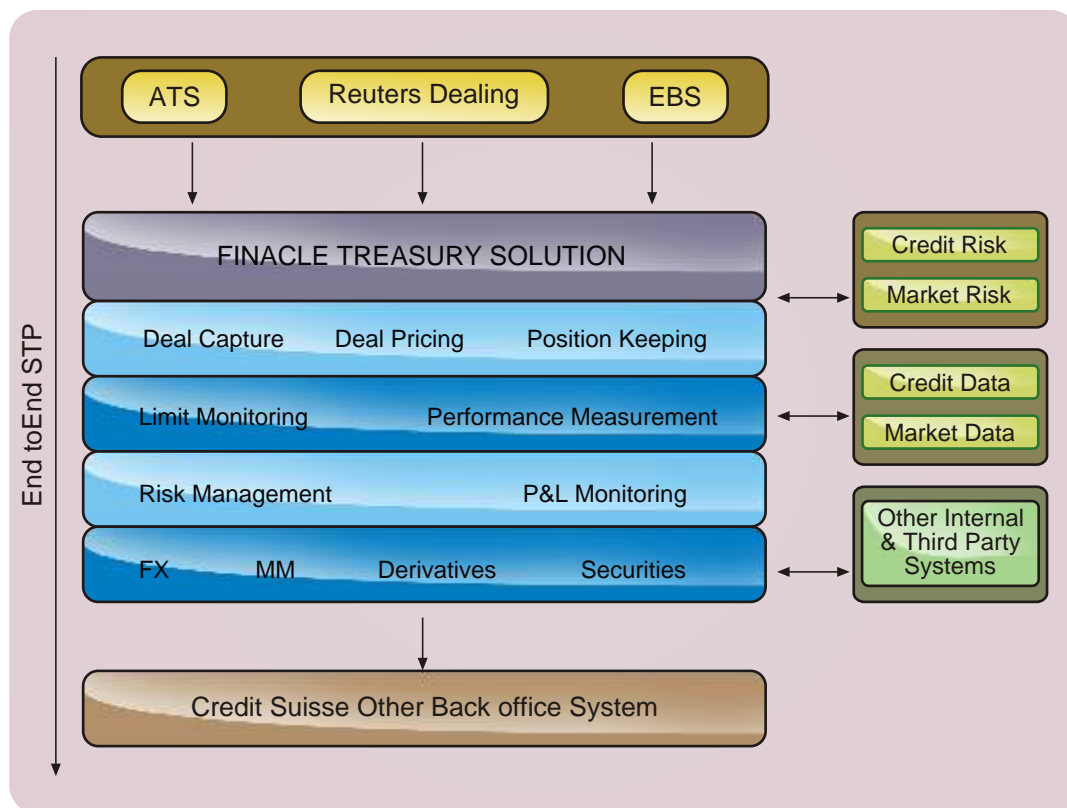
“Finacle is a key enterprise platform for Credit Suisse, and based on the excellent work we have done together with Infosys, today we are building on a ‘strategic partnership’ with Infosys. Finacle treasury is a consolidated multi-entity treasury system for our FX and MM business, across global operations in Zurich, London, New York and Singapore. Just recently, we merged three of our independent private banks on to the central FX and MM platforms. This was a project of 12 months length, seamlessly integrated on time, on budget. Majority of this work was outsourced to Infosys. The result was of excellent quality and led to high satisfaction for us at Credit Suisse.

With Finacle, we are confident of a strategic partner that can measure up to our vision and ensure that our technology is geared to meet the business challenges posed by the flat world.”

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Andreas Blatt
Director
Credit Suisse, Zurich

SOLUTION OVERVIEW



At The Heart Of The Bank's Operations

Finacle offers comprehensive and integrated front-to-back office treasury functionality at Credit Suisse, where it supports over 800 users globally, across various functional areas such as foreign exchange (spot, outright, swaps and arbitrage), money markets (calls, terms, structured trades, repos, certificate of deposit), derivatives (FRAs, IRSs, exchange traded futures and options) and securities (including FRNs, MTNs, government bonds). Running on Sun Solaris servers with a Windows NT front-end, Finacle is tightly integrated with all price-capture systems including ATS, EBS, Reuters dealing system and Prime Trade, an in-house developed Web-based futures and forex trading system.

At the back-end, Finacle integrates with the bank's in-house developed mainframe based back-office system. This ensures a very high level of straight-through processing. With the STP rates for interbank trades being as high as 99 percent, over 85 percent of all trades are fully automated. Deal pricing, deal capture, risk analysis, position management and performance management are some of the key features of Finacle deployed at Credit Suisse. Positions are updated in real time.

In addition, the bank uses Finacle's backoffice as its main P&L engine. Finacle also seamlessly integrates with other internal and external systems at the bank such as Credit Suisse's credit and market risk management systems, market data systems and FENICS, a third party product for pricing option instruments.

REAPING THE BENEFITS

As a modular and scalable front-to-back office treasury management solution, Finacle offers Credit Suisse several business benefits:

- **Enabling Enhanced Risk Management:** Risk management is a key feature offered by Finacle and it helps consolidate the risk positions of all instruments traded in real-time mode. Being a highly configurable system, Finacle has been rated very highly in its position management features. The solution empowers traders with powerful tools such as 'liquidity view' and 'Net P&L view', which provide snapshots of the liquidity and P&L positions. These tools help traders analyze their risks better, and enable them to take intelligent trading decisions. Residing at the heart of Credit Suisse's trading floor technology architecture, Finacle acts as the data integration hub for all internal as well as third-party systems, thus providing an integrated view of the risk, across the entire trading operations at Credit Suisse.
- **Continuous Performance Improvement:** With Finacle, traders have reported a consistent improvement in the time required to access rates and deal capture information, thereby helping them to enhance their ability to monitor risks. In fact the speed of entry of ticket input has increased by a factor of 7 in just one year.
- **Greater Productivity:** The tight integration of the treasury solution with other systems such as the price capture system has ensured that there are lesser operational errors, with the traders having fewer instances of manually keying in of information. In addition to this, for any major systemic enhancement required for the arrival of the Euro or for CLS, changes are made only once. This reduces the probability of errors by removing the need to rekey information.
- **Powerful Security:** Finacle's permissioning and security features help the bank manage operational risks better. There are multiple levels of security including user log-on, function-based, field-based, and trading book. Importantly, the security features allow the creation of privilege groups and user groups, as well as the ability to specify trading book permissions and to do field-level permissioning.
- **Proven Scalability:** Currently the bank has several hundred thousand counterparts. Finacle supports high volume transaction processing in an online, realtime mode thereby, helping the bank to rapidly scale up its trading volumes.
- **High Degree of Flexibility:** Finacle's tool kit facility empowers Credit Suisse users to add new functionalities and features, without having to depend on Infosys or change the source code. The tool kit enables Credit Suisse to create its own products or interfaces, within the system as required.
- **Ease of Use:** The benefit of any software application is fully derived only when the user finds the application to be user friendly. Finacle's intuitive design appeals to its users. The NT front end deal input uses ergonomic deal capture windows designed by Credit Suisse traders, which provide a fast and efficient interface for entering trades, with minimum mouse clicks or key strokes. For instance, a deal can be completed within three clicks.

Finacle - Universal Banking Solution

Finacle from Infosys partners with banks to power-up their innovation agenda, enabling them to differentiate their products and service, enhance customer experience and achieve greater operational efficiency. Finacle solutions address the core banking, wealth management, CRM, Islamic banking and treasury requirements of retail, corporate and universal banks worldwide and provide online marketing tools like Finacle finanz tools. Finacle solutions also empower banks with multiple sales, service and marketing channels including e-banking, mobile banking and call centers. These offerings make Finacle a strong innovation-facilitator enabling banks to accelerate growth, while maximizing value from their large scale business transformation.

Infosys. The Organization behind Finacle.

Infosys Technologies Ltd. (NASDAQ: INFY) defines, designs and delivers IT enabled business solutions. Infosys' offerings span business and technology consulting, application services, systems integration, product engineering, custom software development, maintenance, re-engineering, independent testing and validation services, IT infrastructure services and business process outsourcing. Infosys today has more than a third of its business coming from the banking and financial services industry and has a strategic focus on this segment.

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