

Genpact and Markit to Create First Centralized Client Onboarding Solution for the Capital Markets

New service to reduce onboarding costs, streamline operations and improve compliance

LONDON and NEW YORK, Sept. 16, 2013 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in transforming and running business processes and operations, and Markit, a leading global financial information services company, today announced a partnership to develop the first centralized service for end-to-end management of client onboarding and other know-your-customer (KYC) requirements in the financial markets.

(Logo: <http://photos.prnewswire.com/prnh/20120501/NY98560LOGO>)

HSBC and Morgan Stanley are the first banks to work exclusively with Markit and Genpact on the initial scope and design of the service. Expertise from their teams of professionals will help ensure that the service meets the complex onboarding needs of large financial institutions. Asset managers will also contribute to the design and development process.

The service is expected to enable the industry to streamline operations, reduce costs and enhance compliance through better data management and quality. By centralizing non-proprietary processes for onboarding new clients, managing client reference data, and remediating existing client accounts to new standards, this service will provide:

- An industry-wide golden copy of certain client reference data
- Faster initiation of trading relationships with new clients
- Significant cost savings through operational and technological efficiencies and a shift toward a variable cost model
- An improved experience for buy-side firms, reducing multiple demands for documents and information

Genpact and Markit have been providing client onboarding and KYC services to the financial industry for many years and both firms have deep expertise and purpose-built technologies that will be combined in the new service.

Markit's Counterparty Manager service provides a hosted document management system used to streamline account onboarding. It also provides the technology backbone for compliance solutions for Dodd-Frank, EMIR and FATCA. Today, 75 broker-dealers, 700 buy-side firms and nearly 4,000 corporates use Markit Counterparty Manager to meet their regulatory needs.

Genpact developed the first [Remediation as a Service platform](#) which offers transparent workflow and document management paired with analytics, reporting, traceability and governance features that can be customized to ensure complete compliance with the requirements of regulators as well as business needs. Genpact's [Capital Markets](#) expertise combines process expertise based on Genpact's Smart Enterprise Processes (SEP(SM)) framework for delivering measurable business impact along with technology solutions, consulting and analytical insights.

David Burnett, chief operating officer, HSBC Global Banking and Markets, said, "We are pleased to be involved in the design of this service. An industry solution for client onboarding and KYC has the potential to deliver benefits to our clients and help drive higher standards, consistency and best practice."

Robert Casper, managing director and global head of Enterprise Data and Services, Morgan Stanley, said, "Morgan Stanley is excited to partner with this group to develop a solution that could deliver real benefits for our clients while helping us achieve efficiencies in the constantly evolving space of client data."

Jeff Gooch, managing director and global head of processing at Markit, said, "Together, Genpact and Markit offer unique expertise, robust technology and a track record in providing solutions for account onboarding and KYC document management. Centralizing the collection and management of KYC documentation creates massive efficiencies for the industry and can save large firms tens of millions of dollars per year. Through technology and the standardization of processes, we can increase data quality, speed operations and improve compliance."

Sandeep Sahai, senior vice president and business leader, Capital Markets and IT Services, at Genpact, said, "Our partnership with Markit will be truly innovative because we're developing a targeted solution that will make capital markets client onboarding and KYC processes much more effective, providing the regulatory compliance and transparency needed while helping financial institutions to enhance their client service. Even more importantly, we will bring end-to-end thinking and frameworks to our shared services solution, which will be cost effective and flexible, allowing these clients to become better able to adapt to market volatility and changing regulatory requirements."

About Markit

Markit is a leading, global financial information services company with over 3,000 employees. The company provides independent data, valuations and trade processing across all asset classes in order to enhance transparency, reduce risk and improve operational efficiency. Its client base includes the most significant institutional participants in the financial marketplace. For more information, please see www.markit.com.

About Genpact

Genpact Limited (NYSE: G) is a global leader in transforming and running business processes and operations, including those that are complex and industry-specific. Our mission is to help clients become more competitive by making their enterprises more intelligent through becoming more adaptive, innovative, globally effective and connected to their own clients. Genpact stands for Generating Impact – visible in tighter cost management as well as better management of risk, regulations and growth for hundreds of long-term clients including more than 100 of the Fortune Global 500. Our approach is distinctive – we offer an unbiased, agile combination of smarter processes, crystallized in our Smart Enterprise Processes (SEP(SM)) proprietary framework, along with analytics and technology, which limits upfront investments and enhances future adaptability. We have global critical mass – 60,000+ employees in 24 countries with key management and corporate offices in New York City – while remaining flexible and collaborative, and a management team that drives client partnerships personally. Our history is unique – behind our single-minded passion for process and operational excellence is the Lean and Six Sigma heritage of a former General Electric division that has served GE businesses for more than 15 years. For more information, visit www.genpact.com. Follow Genpact on [Twitter](#), [Facebook](#) and [LinkedIn](#).

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