Markit and Genpact Launch KYC Services

Citi, Deutsche Bank, HSBC and Morgan Stanley work with Markit? Genpact to design new service to centralize client onboarding and KYC data management

NEW YORK and LONDON, May 22, 2014 /PRNewswire/ -- Genpact Limited (NYSE: G), a global leader in transforming and running business processes, operations and technology, and Markit, a leading global diversified provider of financial information services, today announced the launch of Markit I Genpact KYC Services. Designed in partnership with four leading global financial institutions, the service standardizes and centralizes the collection and management of KYC data for financial institutions in order to streamline client onboarding.



End-to-end solution for KYC data management

The service will collect, enrich and centrally administer legal entity data and documents that banks require from their clients in order to conduct business and comply with KYC and anti-money laundering regulations, including Dodd-Frank, Emir, Fatca and Mifid. The service will actively monitor client information and perform proactive data revalidation on regular schedules.

By standardizing and centralizing the collection, validation and management of KYC information, the service is designed to help banking institutions benefit from high quality client data and an optimized compliance process that reduces operational risk and lowers costs.

Centralizing KYC delivers synergies for all industry participants

For the community of banks' clients and counterparties, Markit I Genpact KYC Services reduces the burden of duplicate data requests and provides increased transparency and efficiency in the onboarding process.

An online portal, KYC.com, is now open for institutions, including asset managers, corporations and hedge funds, to register for the service. There is no fee to use the portal to submit and share KYC information with banks participating in the service.

Creation of a common global data standard

Citi, Deutsche Bank, HSBC and Morgan Stanley participated in the design phase of the service, announced in September 2013, and were instrumental in creating the common standard and global framework for KYC data and document management provided by the service. Markit I Genpact KYC Services is advised by third party experts on global regulatory standards, cost benchmarking and information security.

The service launches with coverage for banks booking trades in the US and UK and is expected to expand to multiple jurisdictions worldwide in the near future.

"The combined capital markets technology, data analytics and domain expertise from Genpact and Markit, along with the insights provided by our banking partners, has led to a service that marks an inflection in the way business process services are delivered and changes how the industry manages a core function," **said Monty Singh, senior vice president and business leader, Capital Markets and IT Services, Genpact**. "This collaboration demonstrates how the banking industry is implementing new operational strategies in response to regulatory challenges."

"Invaluable insight and cooperation from our design partners helped us to leverage long-standing solutions from Markit and Genpact to create a new service that addresses an industry-wide challenge," **said Michele Trogni**, **managing director and global head of managed services at Markit**. "Our KYC offering shows how we can use our expertise in innovative ways to help customers who are increasingly turning to centralized solutions in order to transform their operations."

New service leverages operational expertise and technology from Markit and Genpact

Markit I Genpact KYC Services operates as a joint venture and will serve customers from centers in London, New York, Dallas, Bucharest, Krakow, Bangalore and Noida. It builds on expertise and technologies offered by Markit and Genpact, including Genpact's Remediation as a Service platform, which offers transparent workflow, document management, analytics, reporting, traceability and governance, and Markit's Counterparty Manager service. Counterparty Manager is used by 900 financial institutions and approximately 5,000 corporate customers to automate how they share regulatory information and KYC documents with over 80 banks worldwide. Counterparty Manager will continue to offer a single workflow system to share information efficiently with banks.

About Markit

Markit is a leading global diversified provider of financial information services. We provide products that enhance transparency, reduce risk and improve operational efficiency. Our customers include banks, hedge funds, asset managers, central banks, regulators, auditors, fund administrators and insurance companies. Founded in 2003, we employ over 3,000 people in 10 countries. 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, meaning 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 (SEPSM) proprietary framework, along with analytics and technology, which limits upfront investments and enhances future adaptability. We have global critical mass – 64,000+ 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.

For more information:

Gail Marold (Genpact Media Relations)

gail.marold@genpact.com

+1 919-345-3899

Matt Kirdahy (For Genpact U.S.)

matthew.kirdahy@ogilvy.com

Alex Paidas (Markit Media Relations)

alex.paidas@markit.com

+1 212-205-7101

Joanna Timmermann (For Genpact

Europe)

genpactuk@uk.ogilvypr.com

Logo - http://photos.prnewswire.com/prnh/20120501/NY98560LOGO

SOURCE Genpact Limited

Additional assets available online: Additional assets available online:

https://media.genpact.com/2014-05-22-Markit-and-Genpact-Launch-KYC-Services