

Markit Genpact KYC Services Registers 600 plus Firms and Appoints CEO

London and New York, NY, November 11 2014 – Markit | Genpact KYC Services, the joint venture from Markit Ltd. (Nasdaq: MRKT), a leading global diversified provider of financial information services, and Genpact Ltd. (NYSE: G), a global leader in designing, transforming, and running intelligent business operations, today announced that more than 600 buy side firms and corporations are registered for its centralized service to streamline the management of know your customer (KYC) information required by banks.

Markit | Genpact KYC Services also announced the appointment of Jon May as chief executive officer. He joins Markit | Genpact KYC Services from Goldman Sachs where he was a managing director and global head of client on boarding as well as head of Securities Operations and Operations Data Quality Management in India. Jon May will join Markit | Genpact KYC Services in January 2015, based in London.

The 600+ firms now registered with the service that together represent over 16,000 funds and entities, include BlueBay Asset Management, GoldenTree Asset Management and Pictet Asset Management. The service opened its kyc.com portal for buy side firms and corporations in May 2014. New functionality within the portal supports the needs of large asset managers that operate thousands of funds and managed accounts. The service went live for subscribing banks in August.

Spencer Woodward, cohead of operations at BlueBay Asset Management, said, “Centralizing the management of KYC information makes it faster and easier for us to do business with banks and vice versa. With the documentation stored centrally, the banks we trade with have access to the complete customer profile they need so we can trade efficiently.”

Jon May, incoming chief executive officer of Markit | Genpact KYC Services, said, “The opportunity to lead the service created by Markit and Genpact is exciting. Transforming how KYC and other data required by regulators are managed is a priority across the industry and Markit | Genpact have built a robust service that is already delivering value to subscribers. For years, Markit and Genpact have helped thousands of firms to track customer information and comply with financial regulations worldwide. KYC Services,

which has access to solutions such as Markit's Counter party Manager, is uniquely positioned to support the centralization of data across multiple areas which will streamline compliance and help firms operate more efficiently."

Michele Trogni, managing director and head of managed services at Markit, said, "Our KYC service has great momentum. We launched on schedule and have our operating platform in place. Recruiting the right CEO was the next step and we are delighted that Jon May is bringing his extensive expertise and leadership to our service. We are also excited that more than 600 firms have registered in the past six months for KYC Services."

Monty Singh, senior vice president and business leader, Capital Markets and IT Services at Genpact, said, "Our focus has been on designing technology, processes, and analytics to deliver the industry gold standard for KYC profiles. The service helps the industry become more efficient and compliant. The strengths of Markit and Genpact and the scope of work we do in multiple areas related to compliance and customer identity management will continue to fuel the expansion of KYC Services going forward."

Markit | Genpact KYC Services centralizes the management of KYC data through a common standard, to help the financial services industry reduce operational risk, lower costs and speed time to market by making it easier to open and maintain trading accounts. The service is free for buy side firms and corporations.

Markit and Genpact have proven track records in helping customers in the field of KYC data management. Together, the firms offer a robust set of compliance, tax, data validation, and reference data services that are relied upon by approximately 900 buy side firms, 6,000 corporations, and 80 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. Markit shares are listed on Nasdaq under the symbol "MRKT." For more information, please see www.markit.com.

About Genpact

Genpact (NYSE: G) stands for “generating business impact.” We design, transform, and run intelligent business operations including those that are complex and specific to a set of chosen industries. The result is advanced operating models that foster growth and manage cost, risk, and compliance across a range of functions such as finance and procurement, financial services account servicing, claims management, regulatory affairs, and industrial asset optimization. Our [Smart Enterprise Processes \(SEPSM\)](#) proprietary framework integrates effective technology and data-driven insight into the fabric of enterprise processes to help our clients be more competitive. Our hundreds of long-term clients include more than one-fourth of the Fortune Global 500. We have rapidly grown to over 66,000 people in 25 countries with key management and corporate offices in New York City, but our global critical mass doesn’t dilute our flexible and collaborative approach and our management team still drives client partnerships personally. Our clients attribute much of our success to our unique history – behind our 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 16 years. Follow Genpact on [Twitter](#), [Facebook](#), [LinkedIn](#), and [YouTube](#).

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