

Genpact Wealth Management Administration Services Expands Into U.K. Financial Services Market

Genpact OpenWealth® provides flexible, scalable, and investor-centric new technology platform and wealth management servicing operations in the U.S. and U.K., adding center in Glasgow

NEW YORK, Aug. 19, 2015 /PRNewswire/ -- Genpact (NYSE: G), a global leader in designing, transforming, and running intelligent business operations, today announced the expansion of its Genpact OpenWealth® business, which provides wealth management services to wrap platforms, insurers, banks, brokers, wealth, and asset managers into the U.K. market, by closing its acquisition of the U.K. OpenWealth platform from Citibank, N.A. With this market expansion, Genpact adds a center of excellence in Glasgow, Scotland with approximately 140 wealth management professionals, serving key U.K. clients.

Already [operational in North America](#) after Genpact acquired the U.S. OpenWealth platform business from Citibank earlier this year, this expansion completes Genpact's acquisition of the OpenWealth platform business from Citibank and establishes the company's presence in the wealth platform market for advised and direct to consumer (D2C) administration in the U.K. The market for wrap platforms – online portals that aggregate, manage and trade investments on behalf of retail clients – has grown more than 20% annually over the past decade. The appetite for platform products is expected to continue growing at an even faster pace over the next ten years, fueled by regulatory changes mandating transparency and alignment of interest between advisors and clients, as well as pension tax reforms which are driving retail assets from annuities to platforms.

Genpact OpenWealth's business provides end-to-end technology and administration services including proposals, account opening and householding, transfers, portfolio construction and customization, rebalancing and trading, tax optimization, performance, business and regulatory reporting, and compliance management. Based on a flexible and open architecture, the core technology platform for the U.K. market features a single chassis for all asset types, the ability to administer a client-centric view for all accounts and tax wrappers, and highly configurable support for multiple engagement types.

"Our new wealth management center of excellence in Glasgow significantly enhances Genpact's global financial services capabilities, especially for wealth management administration where we see major growth opportunities," **said Mohit Thukral, senior vice president and business leader, Banking, Financial Services and Insurance at Genpact.** "We can now provide end-to-end wealth management servicing operations to two of the largest geographic markets, combining domain expertise, scalable technology, advanced analytics, and global services delivery that will further drive innovation, efficiency, and controllership."

"We are excited to fully integrate the respective strengths of Genpact and our wealth management services center in Glasgow to allow wealth managers and financial advisors in the U.K. to focus on their core competencies of enhancing customer service and raising assets," **said Boaz Lahovitsky, senior vice president, Wealth Management, Genpact.** "The combination of our next generation technology, unrivaled breadth of administration services and Genpact's service excellence and backing truly differentiates us in a market that is eager for better service than what is available today from other providers."

More information about Genpact's global banking and financial services business, including its investment and wealth management services offerings, is available at <http://www.genpact.com/home/industries/banking-financial-services>.

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 make our clients more competitive as they help them grow 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 helps companies reimagine how they operate by integrating effective Systems of Engagement[™], core IT, and Data-to-Action AnalyticsSM. Our hundreds of long-term clients include more than one-fourth of the Fortune Global 500. We have grown to over 70,000 people in 25 countries, with key management and a corporate office in New York City. Our global critical mass doesn't dilute our flexible and collaborative approach, and our management team still drives client partnerships personally. We generate impact quickly because of our business domain expertise and experience running complex operations, driving our focus on what works and making transformation sustainable. 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. For additional information, visit www.genpact.com. Follow Genpact on [Twitter](#), [Facebook](#), [LinkedIn](#), and [YouTube](#).

For more information:

Gail Marold

(Genpact Media Relations)

gail.marold@genpact.com

+1 919-345-3899

Dan Wilson

(For Genpact U.S.)

dan.wilson@ogilvy.com

+1 212-880-5346

Quintin Keanie

(For Genpact Europe)

quintin.keanie@ogilvy.com

+44 (0)207 309 1053

Logo - <http://photos.prnewswire.com/prnh/20140627/122419>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/genpact-wealth-management-administration-services-expands-into-uk-financial-services-market-300130423.html>

SOURCE Genpact

Additional assets available online:  [Photos \(1\)](#)

<https://media.genpact.com/2015-08-19-Genpact-Wealth-Management-Administration-Services-Expands-Into-U-K-Financial-Services-Market>