

Press Release

Standard Chartered Bank & Teradata awarded The Best Data and Analytics Initiative Application or Programme for 2018 at The Asian Banker Financial Technology Innovation Awards 2018

Beijing, May 24th 2018- Standard Chartered Bank & Teradata received **The Best Data and Analytics Initiative, Application or Programme Award for 2018** at The Asian Banker Financial Technology Innovation Awards 2018. The award ceremony was held in conjunction with the prestigious Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China on May 24th 2018.



Standing from left: Gerald Tai, Senior Executive, Research, The Asian Banker, N Hari Baskar, Head IM Projects Rubicon, Standard Chartered Bank, Andra Sonea, International Resource Director and member of the Asian Banker Technology Innovation Advisory Council, Attif Khattari – General Manager, Teradata, Sunny Sundaram, Consultant, Teradata, Latesh Pant, Consultant, Teradata, Naseer Nalli - Head of Thinkbig Analytics Singapore, Teradata

Implemented a common finance model with integrated data across business segments

Standard Chartered Bank sought to solve the challenges of multiple silos of inconsistent and incomplete data for financial reporting. The data did not reconcile with the bank's general ledger and had several data quality issues due to lack of standardisation. It implemented the

TAB International Pte Ltd
10, Hoe Chiang Road, #14-06 Keppel Tower, Singapore 089315
Tel: (65) 6236 6520 Fax: (65) 6236 6530 www.theasianbanker.com

“Rubicon Accounting Hub - Finance Common Model”, integrating the bank wide data across business segments, reconciled with the general ledger. This is used for enterprise reporting including internal and external regulatory reporting for the group as a whole and individual country. It also facilitates management information system (MIS) reports and analytics.

Extensive project, covering all geographies for an integrated regulatory reporting capability

The scope of the project covers the data in the entire bank, across 60 countries and different business verticals including financial market, retail banking, wealth management and transaction banking. Through this project, the bank can support more than ten unique downstream systems facilitating local and group regulatory reporting on financial stability board and IFRS9. The bank also launched the “Rubicon Application programming interface (API) Enrichment Layer” project to consolidate the entire bank's financial market data and support the finance market product control team.

Resulted in significant operational efficiencies

Through the bank wide data integration, the project has enabled improved efficiency and time savings while the processing time was reduced from two days to one hour. The system was able to load one billion transactions per day across 50 countries. It reduced the manual efforts in financial reconciliation by 75% and improved the user experience. Besides this, the development efforts were reduced and the time to market improved by 25%.

Established a strong data foundation

Through this project, the bank was able to establish a strong foundation of data on which the reporting and business analytics was built. The bank plans to expanded this in the future to support more downstream systems.

About The Asian Banker

The Asian Banker is the region’s most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company’s website is www.theasianbanker.com

For all Business Achievement Awards 2018 photos, please visit https://www.facebook.com/pg/TheAsianBanker/photos/?tab=album&album_id=10156342028179804

For further information on the collaterals for winning banks, please contact:

Ms. Neeti Aggarwal
Senior Manager, Research
The Asian Banker
naggarwal@theasianbanker.com