

# Capital Markets Operations – Service Provider Compendium 2021

September 2021: Complimentary Abstract / Table of Contents



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Tracking: service providers, locations, risk, technologies

Locations: costs, skills, sustainability, portfolios

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For more information on this and other research published by Everest Group, please contact us:

**Manu Aggarwal**, Vice President

**Robin Jain**, Practice Director

**Nikita Agarwal**, Senior Analyst

**Akanksha Pathak**, Senior Analyst

**Sonali Srivastava**, Senior Information Specialist

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# Our research methodology is based on four pillars of strength to produce actionable and insightful research for the industry

01

## Robust definitions and frameworks

BFS segmentation, third-party Business Process Services (BPS) market definition, PEAK Matrix®, and market maturity

02

## Primary sources of information

Annual contractual and operational RFIs, service provider briefings and buyer interviews, web-based surveys

03

## Diverse set of market touchpoints

Ongoing interactions across key stakeholders, input from a mix of perspectives and interests, supports both data analysis and thought leadership

04

## Fact-based research

Data-driven analysis with expert perspectives, trend-analysis across market adoption, contracting, and service providers

Proprietary contractual database of over 500 capital markets contracts (updated annually)

Year-round tracking of 20+ capital markets operations service providers

Large repository of existing research in capital markets operations

Over 30 years of experience advising clients on strategic IT, business services, engineering services, and sourcing

Executive-level relationships with buyers, service providers, technology providers, and industry associations

## Background of the research

The landscape for capital markets operations is becoming increasingly competitive as enterprises continue to look for newer solutions to improve their capabilities, expand their footprint, and gain market share. The evolving customer demands and regulations amidst rising margin pressures in the financial services sector call for a robust operating model, which is becoming difficult for financial institutions to manage and sustain globally. With the pandemic disrupting the industry last year, enterprises are also increasingly focusing on the need to become future-ready, agile, and resilient to manage volume fluctuations and staff shortages. The pandemic has thus accelerated the demand for digitalization and technology enhancements, with enterprises actively considering automation, Artificial Intelligence (AI), advanced analytics, Machine Learning (ML), and cognitive solutions.

Service providers are differentiating themselves by offering end-to-end transformative solutions, combined with domain and industry expertise, an advisory-led approach, transformation frameworks, and next-generation innovative offerings leveraging automation and analytics. Leverage of partnership ecosystem by service providers to augment their capabilities and improve their offerings' time-to-market, has also increased considerably. Buyers are increasingly looking to partner with service providers that can provide end-to-end and strategic support in the form of proactive guidance on industry best practices, customer experience design, and “build for transformation” set-ups.

**This report includes the profiles of the following 24 leading capital markets operations service providers featured on the capital markets operations – services PEAK Matrix®:**

- **Leaders:** Cognizant, TCS, and Wipro
- **Major Contenders:** Accenture, Atos Syntel, Avaloq, Broadridge, Capgemini, Delta Capita, DXC Technology, eClerx, Exela Technologies, EXL, FIS, Genpact, HCL Technologies, Infosys, Intertrust Group, Mphasis, and WNS
- **Aspirants:** Coforge BPS, Conduent, Hexaware, and Tech Mahindra

### Scope of this report:



**Geography**  
Global



**Service providers**  
24



**Services**  
Capital markets

# This study offers 24 distinct chapters providing a deep dive into key aspects of capital market; below are five charts to illustrate the depth of the report

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## Service provider | capital markets operations profile (page 1 of 5) Overview

**Company overview**  
XXX is differentiated as a supplier by being a BPaaS provider versus a traditional provider. XXX combines the company's award-winning platform for core banking and outsourced back-office services delivered through its service centers deployed as a xxx solution available through private, hybrid, or public outsourced services. Avaloq has been able to engineer world-class legacy core processes, with STP rates in the high nineties and near-zero rework.

**Headquarters:** xxx  
**Website:** www.serviceprovider.com  
**Key leaders**  
• XXX, Co-CEO and Group Chief Product Officer  
• ZZZ, Co-CEO and Group Chief Development & Technology Officer

- Suite of services**
- Wealth management
  - Securities processing and settlement
  - Funds processing and execution
  - Derivatives and structured products
  - Street-side services (such as execution, custody, and FX markets)
  - Risk and reporting

Capital markets operations <sup>1</sup>	2018	
Revenue (US\$ million)	Not disclosed	
Number of FTEs	324	
Number of clients	28	

<sup>1</sup> 12 months ending December 31 of any particular year, i.e., from January

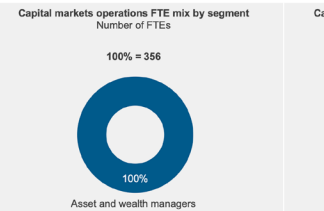
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## Service provider | capital markets operations profile (page 2 of 5) Key delivery locations



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## Service provider | capital markets operations profile (page 3 of 5) Capabilities and key clients



Key capital markets operations engagements	
Client name	LoB (asset banking, etc.)
A global asset management services company	Asset and
A US-based investment management company	Asset and
A leading US-based investment management company	Asset and
A global provider of investment & wealth management services	Asset and
A leading US-based asset management services company	Asset and

<sup>1</sup> Buyer size is defined as large (>US\$10 billion in revenue), medium (US\$5-

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## Service provider | capital markets operations profile (page 4 of 5) Technology solutions/tools

Application	LoB	Year launched	Description
XXX	All	1985	Full front-to-back managers).
AAA	All	Not disclosed	This is the platform issuer marketplace maintained by t
XXX	All	Not disclosed	Securities mast
AAA	All	Not disclosed	The scope of re channel resolut
XXX	All	Not disclosed	Allows corporat with a rule-base amended on th
AAA	All	Not disclosed	Client-facing tic
XXX	All	Not disclosed	A "control room all banking ope

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## Service provider | capital markets operations profile (page 5 of 5) Risk management & regulatory reporting

Risk management support	Details	No. of clients
Credit risk	Limit checks for Lombard credits, loans, and overdrafts.	All
Operations risk	For example, exception reports and order validations reports.	All
Market risk	XXX offers a sample of out-of-the-box reports, e.g., limit hierarchy – many clients also use third-party risk management tools.	All
Liquidity risk	Existing reports to measure short-term liquidity.	All
Regulatory risk	XXX has a community approach to address regulatory requirements, specifically regulations impacting a large number of customers. This covers the company's core markets across Europe and Asia. Major regulations are monitored at an early stage and standard solutions jointly devised with customers, so that costs can be ultimately shared. In major markets, compliance is part of the standard customer SLA. Banks can also request add-ons to common solutions according to their specific needs.XXX	All

Regulatory reporting support	List of regulations	Description	No. of clients
Global regulations	Various, such as Basel IV/revised Basel III, LIBOR transition, FATCA, and QI	Not disclosed	Not disclosed
UK regulations	Disclosure & Transparency, Short Sell Reg, Takeover Panel Disclosure, Type 25 HMRC report, Section 793, Financial Services Compensation Scheme, RMA-K report, Bank of England report, CRS for HMRC, UK Taxation, Making Tax Digital, etc.	Not disclosed	Not disclosed
EU regulations	MIFID II reportings, Shareholder Right Directive II, EMIR, Anacredit, Corep, Finrep, CRS, CRR/LEL, etc.	Not disclosed	Not disclosed
Local regulations	Germany, France, Austria, Luxembourg, Switzerland, Singapore, Hong Kong, Australia, Belgium, Spain, Portugal, Malaysia, Thailand, Indonesia, etc.	Not disclosed	Not disclosed



# Research calendar

## Banking & Financial Services BPS

Published Planned Current release

### Flagship BFS BPO reports

#### Release date

Capital Markets Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	November 2019
Wealth Management Operations – Service Provider Landscape with Services PEAK Matrix® Assessment 2020	March 2020
Banking BPS – Service Provider Profile Compendium 2020	July 2020
Capital Markets Disrupted – The Quest for More Continues Despite COVID-19	September 2020
Financial Crime and Compliance (FCC) Operations Services – Service Provider Compendium 2021	June 2021
Capital Markets Operations – Services PEAK Matrix® Assessment 2021	July 2021
<b>Capital Markets Operations – Service Provider Compendium 2021</b>	<b>September 2021</b>
Banking BPS Service Provider Landscape with PEAK Matrix® Assessment 2021	Q4 2021

### Thematic BFS BPO reports

#### Release date

Business-Process-as-a-Service (BPaaS) Adoption Debunked – Current and Future Direction	September 2019
Ameliorating Customer Experience in BFS	December 2020
Mortgage of The Future	January 2021
Closing the Gap for FinTech and BigTech Operations Non-banks' Sourcing Opportunity	March 2021
Collections of The Future – Changing Your Debt Collections Program with The Changing Times	September 2021
Mortgage State of The Market Report 2021	Q3 2021

Note: For a list of all of our published BFS BPS reports, please refer to our [website page](#)



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### Blog

[everestgrp.com/blog](http://everestgrp.com/blog)

### Dallas (Headquarters)

[info@everestgrp.com](mailto:info@everestgrp.com)

+1-214-451-3000

### Bangalore

[india@everestgrp.com](mailto:india@everestgrp.com)

+91-80-61463500

### Delhi

[india@everestgrp.com](mailto:india@everestgrp.com)

+91-124-496-1000

### London

[unitedkingdom@everestgrp.com](mailto:unitedkingdom@everestgrp.com)

+44-207-129-1318

### Toronto

[canada@everestgrp.com](mailto:canada@everestgrp.com)

+1-647-557-3475

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