

Retail Banking  
Consumer Lending  
Wholesale Banking  
Cards & Payments  
Risk Management



## BANKING & FINANCIAL SERVICES



Cognizant

CASE STUDY

# Corporate Services

Benefits Disbursement System for  
US-based Fortune 500 company



Investment Management  
Investment Banking & Brokerage  
Custody & Clearing Services  
Corporate Services



*The client's need to focus on core business areas and increase IT delivery capability was satisfied through Cognizant's proven offshore-onsite model. The entire range of services from business analysis to implementation and system support increased the service efficiency in all data conversions, reporting, enhancements, and round-the-clock support activities.*

*Services provided:  
Application Value Management*

*With a vision to strengthen IT delivery capability, the client needed to increase service efficiency in all data conversions, reporting, enhancements, and round-the-clock support activities.*

*The project followed offshore-onsite model and provided entire range of services from business analysis to implementation and support.*

#### The Client:

The client is a FORTUNE 500 company providing diversified business process and information technology outsourcing solutions to commercial and government clients worldwide in different domains including financial services, healthcare, insurance, and HR and Benefits Administration.

#### Business Situation:

The client needed to focus on its core business areas and introduce new value-added products to stay ahead of increasing competition and control reducing profit margins. Increasing service efficiency was the primary objective. Towards this, the client needed a third party vendor to take care of the following needs:

- All data conversion and ad hoc reporting
- Change management aspect of the continuous enhancement requests
- Business analysis and preparation of technical specifications
- Round the clock support for the production and test systems

The broader vision was to strengthen their IT delivery capability. The system in focus is the Benefits Administration System, offers various Retirement plans like Defined Contribution, Defined Benefit and Health & Welfare services. One of the main objectives of the Benefits Administration IT Division is to perform the Record Keeping of the Participants that take part in the Plans offered. This Record Keeping is done using various methodologies, one of which is using Record Keeping products like OMNIPlus from Sungard.

#### Approach:

The Benefits Administration system comprises of the front-end Applications and back-end System. The back-end system primarily hosts the Data Layer and supports the Record Keeping function, which is performed by the product OMNIPlus. The front-end Application interfaces with the Web and IVR system.

Cognizant's proven Onsite-Offshore model has been adopted. The service offering covers the entire range of activities from business analysis to application implementation and support.

The main activities included:

- Creation of an extensive knowledge repository to manage the system documentation and knowledge transfer
- Taking over the BenefitsAdministration systems
- Business analysis and requirement gathering for various developments and enhancements
- Creation of business requirement and technical specifications
- Conversion, maintenance, and enhancement of Omni Interfaces
- Change management activities
- Creation of ad hoc reports
- Production Support
- Level 1 support for Production and Test region
- Housekeeping

#### Technology:

- Cobol, CICS, VSAM, JCL, Endeavor
- OMNIPlus
- PB, Sybase, UNIX, C

**Results:**

Cognizant's involvement resulted in the following benefits:

- Efficient CPU usage due to Batch Streamlining thereby saving cost
- Identification of low-activity schedule for executing month-end reports led to reduction in the elapsed time
- Preparation of an Induction boot camp. The package contains hands-on, assignments, case studies, and exit test. This has substantially reduced the effort required for training of new resources.
- Developing an estimation template to establish a structured method in effort estimation. Tool takes input from users in terms of size and complexity of work items. Based on the input, the tool derives the effort estimation for each phase of SDLC.
- Implementation of code review tool resulting in substantial time saving and eliminating repetitive errors.
- Development of a knowledge repository system for knowledge augmentation of the team. It is a user-friendly interface containing a repository of frequently asked questions and their resolutions.

*Cognizant activities resulted in significant increase in processing efficiencies such as better CPU utilization, faster code reviews, and better housekeeping. It also developed a knowledge management system through a knowledge repository.*

**Cognizant Banking & Financial Services Practice:**

Banking & Financial Services (BFS) is one of the key industry domains serviced by Cognizant. The vertical has experienced associates in the domain, offering cross-platform software solutions to different segments in this industry. In order to specifically address the needs of the BFS industry, Cognizant's BFS Practice leverages our comprehensive understanding of the business and technology drivers, helping deliver quick and innovative solutions to an industry that thrives on speed, efficiency and bottom-line results.

Cognizant's focus is on constantly updating its domain knowledge and expertise. This favorably impacts our ability to provide quality solutions in tighter time frames, in addition to technical delivery superiority. Cognizant monitors the trends in the BFS industry closely - initiatives and developments such as Basel II, Reference Data, Check 21, MiFID, Prime Brokerage, Trading Systems, and orients itself to emerging domains quickly.

Cognizant is uniquely positioned to provide an "inside-view" of the emerging needs of the industry. A dedicated team of Business Analysts with cross-domain industry experience is involved in monitoring the industry and evolving solution offerings to give clients a sustainable competitive advantage through cost-savings and increased operational-efficiency.

Cognizant works on a diverse portfolio of projects in areas of BFS - covering Retail Banking, Consumer Lending, Cards & Payments, Wholesale Banking, Risk Management, Investment Management, Investment Banking & Brokerage, Custody & Clearing Services, and Corporate Services.



Cognizant

Cognizant Technology Solutions  
500 Glenpointe Centre West, Teaneck, NJ 07666  
Tel: 201-801-0233, Fax: 201-801-0243, Toll Free: 1-888-937-3277  
Web Site: [www.cognizant.com](http://www.cognizant.com)