

United Kingdom's Financial Conduct Authority Selects Cognizant as Strategic Partner to Transform Technology Portfolio and Quality Assurance Processes

New Digital Technologies Will Drive Business Agility and Lower Costs of Financial Market Surveillance and Risk Management Operations

LONDON, March 28, 2017 /PRNewswire/ -- [Cognizant](#) (NASDAQ: CTSH) today announced that it has been selected by the United Kingdom's [Financial Conduct Authority](#) (FCA), to enhance the efficiency, reliability and scalability of core IT applications and quality assurance processes related to the agency's market surveillance, supervisory analysis, reporting and risk management functions. The FCA is the conduct regulator for 56,000 financial services firms and financial markets in the United Kingdom.

This three-year agreement builds on the FCA's ongoing relationship with Cognizant which began in 2011, when Cognizant was selected as one of the agency's key IT services suppliers. Under the new agreement, Cognizant will expand its scope of work with the FCA, upgrading core IT applications, developing and implementing new software, leveraging automation across the enterprise, and driving best practices for agile development. Cognizant will also support the FCA as the regulator increases its use of digital analytics to manage data and inform business decisions.

"As the demands on the FCA in regulating the UK financial services industry become ever more rigorous with the rise of digital technologies, cyber-security considerations and other market challenges, Cognizant is pleased to be the FCA's partner of choice in transforming its applications portfolio for greater efficiency, effectiveness and agility. We are committed to helping the FCA meet its objective of ensuring that the financial markets are operating in a fair, honest, and effective manner," said Vivek Daga, Vice President and Head of the United Kingdom and Ireland at Cognizant. "Cognizant will combine its deep understanding of the financial services industry and the UK regulatory landscape with proven expertise in digital systems and technology to deliver tangible outcomes for the FCA."

About the Financial Conduct Authority (FCA)

On 1 April 2013, the United Kingdom's FCA became responsible for the conduct supervision of all regulated financial firms and the prudential supervision of those not supervised by the Prudential Regulation Authority (PRA).

The FCA has an overarching strategic objective of ensuring the relevant markets function well. To support this it has three operational objectives: to secure an appropriate degree of protection for consumers; to protect and enhance the integrity of the UK financial system; and to promote effective competition in the interests of consumers. Find out more information about the FCA: <http://www.fca.org.uk/>.

About Cognizant

Cognizant (NASDAQ-100: CTSH) is one of the world's leading professional services companies, transforming clients' business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 230 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at www.cognizant.com or follow us @Cognizant.

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