Cognizant helps ABN AMRO Clearing Bank Accelerate its Digital Transformation Towards a Global Cloud-based IT Landscape

Next phase of relationship designed to improve reliability, resiliency and efficiency of ABN AMRO Clearing Bank's post-trade settlements and clearing activities across 30 million daily trades.

Cognizant has expanded its relationship with ABN AMRO Clearing Bank (AACB), a leading global clearing firm, to continue supporting the company's digital transformation journey. As part of the multi-year engagement, Cognizant will transform AACB's IT landscape into a hybrid cloud platform through a combination of on-premise and public cloud with critical focus on security and regulatory compliance. The enhancements assist AACB in ensuring transparent and safe financial markets and enable continued stability, scalability and flexibility for AACB to handle market trade volumes. They will also allow AACB to launch new products and services more efficiently.

To support AACB's objective of modernizing its existing IT landscape, Cognizant will take accountability and ownership of AACB's IT infrastructure by implementing an Infrastructure-as-a-Service (IaaS) model. Cognizant will also help improve AACB's employee experience and ability to retain and attract talent by developing a digital workplace platform that provides modern productivity and collaboration tools.

"With over 20% market share of transactions cleared on most relevant derivatives exchanges globally, AACB needed a partner with the expertise to operate, transform and modernize its IT landscape globally," said Saket Gulati, Managing Director, Netherlands, Cognizant. "Cognizant is already a strategic IT services provider for some of the world's top financial institutions and we know the demand for digital is massive. Our deep expertise in IT infrastructure and cloud technology, combined with in-depth knowledge of capital markets, will enable us to establish the foundation for digital-ready operations at AACB, helping AACB improve customer experience and contribute to its key goals of building a future-proof, sustainable bank."

Cognizant's Banking and Financial Services practice (BFS) helps financial institutions evolve their business and technology landscape and enable end-to-end digital transformation, offering services and solutions in consumer, corporate and commercial banking, payments, asset and wealth management, investment banking, brokerage, and risk and compliance. Cognizant is a strategic partner to five leading banks in Benelux and across Europe, clients include nine of the top 10 European banks.
