

UK Financial Services Authority Selects Cognizant as Key Supplier Under Strategic Outsourcing Framework Agreement

Cognizant Will Support and Develop Operational and Regulatory Systems to Help the FSA Boost Efficiencies and Responsiveness, Improve Market Surveillance

LONDON, Aug. 24, 2011 /PRNewswire/ -- [Cognizant](#) (NASDAQ: CTSI), a leading provider of information technology, consulting, and business process outsourcing services, today announced it has been selected by the UK Financial Services Authority (FSA) to be a key supplier as part of its Strategic Outsourcing Framework Agreement (SOFA). The FSA is a leading independent body that regulates the financial services industry in the UK and oversees more than 29,000 firms, which contribute over 6.8% of GDP, employ more than 1.1 million people, and provide services to millions of consumers.

SOFA is important to the FSA's ability to deliver on its statutory objectives and more proactively intervene when a firm's actions pose potential systemic risk. The agreement enables the FSA to develop relationships with key third-party suppliers, enhance the scope of services it outsources and ensure greater value for money.

As a key supplier, Cognizant will aim to help the FSA improve the reliability, scalability and flexibility of the IT systems and solutions that support the FSA's market surveillance operations, supervisory analysis and risk management functions. Cognizant has been awarded five service areas, covering solutions consultancy, application development, application maintenance, testing, and web design and hosting and will initially support a key market surveillance application used by the FSA to monitor compliance with the Markets in Financial Instruments Directive (MiFID II).

"We are pleased to be selected as a key supplier by the FSA for a comprehensive range of services," said Tony Viridi, Vice President of Cognizant's Banking and Financial Services Practice for the UK and Ireland. "We are committed to leveraging our strong understanding of the financial services industry and regulatory environment in the UK and consultative engagement model to help the FSA streamline processes, minimize operating costs, enhance productivity and address the need for greater efficiency, innovation and collaboration."

About Cognizant's Financial Services Practice

Cognizant's Financial Services practice, which includes banking, insurance and transaction processing, is the company's largest industry segment, serving leading financial institutions and insurers in North America, Europe, and Asia-Pacific. These include 9 out of top 15 North American financial institutions, all of the top 10 European banks, and 7 of the top 10 global insurers.

The practice leverages its deep domain and consulting expertise to provide solutions across the entire financial services spectrum, and enables retail and commercial banks, diversified financial enterprises, investment banks, brokerage firms, asset management firms, depositories, exchanges, property and casualty insurers, life insurers, reinsurance firms, and insurance brokers to manage business transformation challenges, create new capabilities, mitigate risks, comply with regulations, capitalize on new business opportunities, and drive efficiency, effectiveness, innovation and virtualization. The Financial Services segment represented around 41% of Cognizant's revenues in the June-ended quarter of 2011.

About Cognizant

Cognizant (NASDAQ: CTSI) is a leading provider of information technology, consulting, and business process outsourcing services, dedicated to helping the world's leading companies build stronger businesses. Headquartered in Teaneck, New Jersey (U.S.), Cognizant combines a passion for client satisfaction, technology innovation, deep industry and business process expertise, and a global, collaborative workforce that embodies the future of work. With over 50 delivery centers worldwide and 118,000 employees as of June 30, 2011, Cognizant is a member of the NASDAQ-100, the S&P 500, the Forbes Global 2000, and the Fortune 500 and is ranked among the top performing and fastest growing companies in the world. Visit us online at www.cognizant.com or follow us on Twitter: Cognizant.

Forward-Looking Statements

This press release includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the accuracy of which are necessarily subject to risks, uncertainties, and assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ materially from those expressed or implied include general economic conditions and the factors discussed in our most recent Form 10-K and other filings with the Securities and Exchange Commission. Cognizant undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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