

## Press release

# Over 12 banks have selected TAS Group solutions to prepare for the T2/T2S Consolidation Project

**Milan, 21 January 2020** - TAS SpA (BIT: TAS), a leading European provider of software and services for banking and financial applications, today announced that already 12 banks and interbank service centers have chosen to adopt TAS Group's solutions to prepare for the Target2/T2S Consolidation Project, that will go live in November 2021.

A further 11 market operators have to date signed with TAS Group since the first contract assignment by CASSA DEPOSITI E PRESTITI in Q2 2019, who selected Aquarius to manage the Target2/T2S Consolidation Project and its impacts pre- and post-migration.

For over 20 years, TAS Group has been assisting the Eurosystem's Commercial and Central Banks in harmonizing infrastructures, from the Italian RTGS BIREL migration to the first Pan-European TARGET infrastructure, up to the latest evolutions of the European Central Bank's T2, TIPS, T2S and Collateral Management infrastructures.

Traditionally renowned for its network management solutions, such as TAS Network Gateway, today TAS Group is rapidly increasing its market presence also thanks to Aquarius, the platform that strategically accelerates the digital transformation of Treasuries by facilitating migrations towards the ISO 20022 standard, instant settlement and real-time intraday liquidity management.

The consolidation of the Target2 and T2-Securities infrastructures will happen with a big-bang approach that will mark the birth of a new real-time settlement infrastructure for cash, securities and collateral, with a single entry point for all European Financial markets operators (Eurosystem Single Market Infrastructure Gateway, ESMIG), and the aim of increasing efficiency and optimizing liquidity management for all TARGET services.

Impacts deriving from the Consolidation Project requirements will affect the banks' treasury role significantly. However, regulatory compliance can be turned into an opportunity for banks to deliver real digital transformation by adopting technologies that allow them to automate manual activities, integrate richer information and evolve legacy applications to take advantage of real-time business intelligence on intraday liquidity and forecasts.

"The market has understood that regulatory projects can present resources and opportunities for digital transformation in banks and trusts TAS for its innovative solutions and skills. Thanks also to the excellent contribution of our Partners, to date 12 customers have already adopted our solutions to prepare for the migration to the new T2-T2S system," said Valentino Bravi, CEO, TAS Group. "Our deals won portfolio is rapidly increasing, and in the coming months we expect to gain over 80% of the Italian market and to acquire new international references as well."

Last year, TAS Group, together with KPMG and Accenture, collected and coordinated an Interbank Working Group for the T2/T2S Consolidation Project to which over 30 market



operators have joined, confirming itself as the undisputed leader in terms of technology enabling the centralized management of securities, cash and collateral.

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## **TAS Group**

TAS Group is a leading technology company, providing advanced solutions for cards, payment systems, capital markets and extended enterprise. Our leading-edge software allows both banks and new players in the payments space to deliver and manage frictionless, real-time B2C, B2B, B2G transactions, integrating with and leveraging the latest technologies. From advanced fraud management solutions that exploit the power of Machine Learning, to scalable, modular payment platforms delivered over the Cloud, we empower our customers to unlock the infinite potential of the open and instant era and play an active role in the new payments ecosystem. Trusted by European Central Banks to manage millions of financial messages each day, our 35-year-old reputation in the market and unrivalled domain expertise has made us an internationally preferred partner for commercial banks and corporations. TAS has a global reach and offices in 8 countries spanning Europe, the USA and Latin America. [www.tasgroup.eu](http://www.tasgroup.eu)

### **Media Relations :**

TAS S.p.A.

Marina Jacobone

[media@tasgroup.eu](mailto:media@tasgroup.eu)