

# Tech Mahindra and Adjoint Collaborate to Announce Industry's First Blockchain Solution for Secure Enterprise Financial Management and Insurance

## Solution to create a seamless and reliable customer experience

**London, New Delhi - August 28, 2019:** Tech Mahindra, a leading provider of digital transformation, consulting and business reengineering services and solutions, and Adjoint, a global leader in innovative financial technology, have announced industry's first Blockchain solution for secure enterprise financial management and insurance services across locations to create a seamless and reliable customer experience.

With this solution customers will be saving up to USD 4 million for every 1 billion of financial risk management and banking relationships. The solution is built upon Uplink, an open source distributed ledger platform designed to improve efficiency, security and compliance in modern financial processes. It has a messaging and consensus protocol mechanism through which the participants in the Blockchain ecosystem agree on the data to be put in the blockchain ledger. It allows enterprises to quickly deploy, maintain, verify and execute secure, multi-party workflows.

**Rajesh Dhuddu, Global Head Blockchain, Tech Mahindra,** said, "Tech Mahindra will partner with Adjoint to provide customized treasury and insurance solutions to Asia, Europe and the US markets. The solutions will help the clients improve profitability, efficiency and will help protect sensitive information in general data protection regulation (GDPR) compliant fashion. With Tech Mahindra focusing on the Banking, financial services and insurance (BFSI) sector across the globe, we are happy to collaborate with a financial technology company like Adjoint to enrich our Banking and Insurance Solutions offerings."

The Adjoint solution would enable enterprises to validate the business case with their own data in their own secure environment and help in eliminating out-of-order and double data entry, creating a seamless and reliable user experience backed by data integrity and quality. Auditors can be given access to an immutable record of all transactions, facilitating reporting and compliance as well.

**Somil Goyal, Chief Operating Officer, Adjoint,** said, "Our collaboration with Tech Mahindra will help us bring digital innovation to the corporate treasury and insurance space. Our clients will be able to better manage settlements, loans and investments that may currently be restricted by corporate divisions, countries, or bank accounts, and thus reduce their working capital needs. Our solutions provide secure, end to end automation of business processes which reduces costs and eliminates the cumbersome process of data entry and reconciliations, which is common today in banks and corporates."

This collaboration is in line with Tech Mahindra's TechMNxt charter which focuses on leveraging next generation technologies and solutions, like Blockchain. The underlying priority is to enable digital transformation, build and deliver cutting-edge technology solutions and services to address real world problems and meet the customer's evolving and dynamic needs.

### About Adjoint

Adjoint is a product and research-focused company that offers flexible, scalable, best-in-class solutions for global finance to streamline their processes. We empower finance teams and enable technological advancement through platforms that securely exchange value and automate business processes.

Adjoint's treasury solution achieves transparency, data security, and efficiency for intercompany lending and cash management. Using APIs, we integrate with companies' existing systems and bank accounts, to instantly record transactions. Our platform creates cost and time savings, while delivering real time end-to-end processes.

Adjoint has recently won two Wealth & Finance 2019 FinTech Awards- "Best for Enterprise Process Control Blockchain Technology 2019" and "Best Distributed Ledger Technology: Adjoint Uplink".

For more information on Adjoint, please contact:

**Katherine Hochrein**

**Email:** [info@adjoint.io](mailto:info@adjoint.io)

For more information on Tech Mahindra, please contact:

**Tuhina Pandey, Global Corporate Communications**

**Email:** [media.relations@techmahindra.com](mailto:media.relations@techmahindra.com); [Tuhina.Pandey@TechMahindra.com](mailto:Tuhina.Pandey@TechMahindra.com)