

May 16, 2024

**The Manager,  
Department of Corporate Services  
BSE Limited**  
Floor 25, P.J. Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip code – [532541]  
Equity ISIN INE591G01017  
Non-Convertible Bond ISIN INE591G08012

**The General Manager,  
Department of Corporate Services  
The National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra, Mumbai – 400 051  
NSE Scrip code – [COFORGE]

Dear Sir/Madam,

**Subject: Press release : Coforge in partnership with Fiorano introduces ISO 2022 Compliance as a Service (ICaaS)**

In pursuant to applicable provision of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed the copy of Press Release issued by the Company Announcing that Coforge in partnership with Fiorano introduces ISO 2022 Compliance as a Service (ICaaS)

You are requested to take note of the same.

**For Coforge Limited**

**Barkha Sharma  
Company Secretary  
ACS: 24060**

**Encl as above:**

## **Coforge in partnership with Fiorano introduces ISO 20022 Compliance as a Service (ICaaS)**

**Greater Noida, India, May 16, 2024** – [Coforge Limited](#) (NSE: COFORGE), a global digital services and solutions provider announced a strategic partnership with [Fiorano](#) to introduce ISO 20022 Compliance as a Service (ICaaS). As of March 2023, ISO 20022 has been live on the SWIFT cross-border payments network. Multiple domestic market infrastructures are also making substantial progress towards the complete adoption of this new payments message standard by the end of 2025. The migration is not just a step towards enhanced efficiency but a foundational pillar in the burgeoning world of digital currencies. However, migrating to ISO 20022's unique requirements can be complex. The ICaaS offering from Coforge & Fiorano is a comprehensive solution designed to streamline the migration process to ISO 20022 compliance, providing those organizations impacted, with a seamless and cost-effective transition.

The comprehensive, end-to-end ISO 20022 Compliance as a Service (ICaaS) solution covers crucial elements including ISO 20022 Process Consulting, Translation, Structured Data, Data Truncation Management, and Quality Assurance, ensuring a seamless and cost-effective transition for financial institutions at any stage of their migration journey. The services offered by ICaaS include specialized SWIFT-focused consulting, advanced migration tools, ISO 20022 data products, and robust end-to-end testing services, tailored to meet the unique needs of each institution.

**Gautam Samanta, President and Global Leader, Banking and Financial Services, Coforge**, said, "We believe the implications of ISO 20022 go beyond mere cross-border and high-value payments; it permeates critical financial domains, influencing Securities and Trade Finance. The ICaaS solution developed by Coforge and Fiorano is not just a service; it's a commitment to empowering financial institutions with the knowledge and tools necessary for informed decision-making in the realm of structured payments."

**Biju Suresh Babu, Managing Director Banking & Financial Services, Fiorano**, said "ICaaS stands as a distinctive solution poised to expedite the adoption of ISO 20022 in the financial ecosystem by bringing together tools, infrastructure and expertise into a single, easily accessible platform. Leveraging Coforge's extensive experience with central and commercial banks, coupled with Fiorano's expertise in cloud native integration, payments orchestration and ISO 20022 data, our primary focus is to guide financial institutions through a seamless transition, minimizing disruptions to their systems."

ICaaS is being made available at a point when global central banks and regulators are increasingly seeking the use of structured data (including structured postal addresses) to align with standardization and payment harmonization efforts, including the G20 cross-border payments roadmap.

**Edward Davies, Senior Vice President, Coforge** said, "While ISO 20022 brings a lot of value in terms of enhanced data quality, efficiency and overall customer experience, the regulatory compliance deadline of 2025 & 2026 will force a lot of banks to go for quick-fix measures. At the start of 2023 we committed to our banking customers and have invested a lot in coming out with a packaged solution to fast-track this journey in a much more economical and robust manner. Fiorano's ISO 20022 SWIFT certified accelerator sits at the heart of it. We are thrilled with this partnership and much look forward to supporting our joint customers across the globe."

Coforge in partnership with Fiorano has adopted a transformative approach to scale and expand. To reduce the overall complexity, Coforge has developed a comprehensive ISO 20022 testing scenario repository improving efficiency up to 50%, and reducing the time taken to scale capabilities across markets and channels.

**About Fiorano:**

Fiorano is a cloud-native event-driven integration and microservices platform that combines integration, low-code, and iPaaS capabilities to enable organisations to rapidly build and deploy global hybrid multi-cloud applications. By making business processes event driven, Fiorano helps enterprises achieve massive scalability, responsiveness, and increased productivity. With Fiorano, companies can respond better in volatile markets and deliver exceptional customer and employee experiences.

**About Coforge:**

Coforge is a global digital services and solutions provider, that leverages emerging technologies and deep domain expertise to deliver real-world business impact for its clients. A focus on very select industries, a detailed understanding of the underlying processes of those industries and partnerships with leading platforms provides us a distinct perspective. Coforge leads with its product engineering approach and leverages Cloud, Data, Integration and Automation technologies to transform client businesses into intelligent, high growth enterprises. Coforge's proprietary platforms power critical business processes across its core verticals. The firm has a presence in 21 countries with 26 delivery centers across nine countries. Learn more at <https://www.coforge.com/>

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