

**Capgemini Press Contacts:**

*Steve Bosk*

*Weber Shandwick for Capgemini*

*Tel: + 1 212-445-8491*

*E-mail: [sbosk@webershandwick.com](mailto:sbosk@webershandwick.com)*

*Marta Saez*

*Weber Shandwick for Capgemini (EMEA)*

*Tel: +44 207 067 0524*

*E-mail: [msaez@webershandwick.com](mailto:msaez@webershandwick.com)*

**Pegasystems Press Contacts:**

*Brian Callahan*

*Pegasystems Inc.*

*Tel: + 1 617-866-6364*

*E-mail: [brian.callahan@pega.com](mailto:brian.callahan@pega.com)*

*Christa Conte*

*Hotwire PR*

*Tel: +1-646-738-8962*

*E-mail: [christa.conte@hotwirepr.com](mailto:christa.conte@hotwirepr.com)*

**- News Alert -**

**Capgemini, Pegasystems, and DLA Piper  
Partner for Comprehensive FATCA Compliance Solution**

*Impending end of year deadline affects all foreign institutions with US clients*

Cambridge, MA and Paris, 14 August, 2012 – Capgemini, one of the world's foremost providers of consulting, technology and outsourcing services, along with Pegasystems Inc. (NASDAQ: PEGA), the leader in Business Process Management (BPM) and a leading provider of [Customer Relationship Management](#) (CRM) solutions, and DLA Piper, a global law firm and leading regulatory advisor, today announced a joint compliance offering for financial institutions that are subject to the US Foreign Account Tax Compliance Act (FATCA).<sup>1</sup> Under FATCA, which takes effect on January 1, 2013, foreign financial institutions will be required to determine if an account is owned by a US person, report data on the account to the US Internal Revenue Service (IRS) and possibly withhold or pay over to the US a 30 percent tax on “withholdable payments.” Current Know Your Customer (KYC) and Anti-Money Laundering (AML) systems in place today are not FATCA ready. This, coupled with the high costs of FATCA implementation and time required for on-boarding, means many firms are re-evaluating their FATCA plans now to get prepared.

*“Many firms have re-evaluated their existing KYC programs due to FATCA, given the high costs anticipated at around \$100 million to \$200 million to become compliant,”* said Reetu Khosla, Director of Risk, Fraud and Compliance at Pegasystems. *“Organizations are looking for a complete view of their customers to drive faster time to revenue in the on-boarding process. Institutions are addressing ever-growing regulatory demands by choosing a unified platform, such as Pega’s KYC solution that is agile enough to ensure compliance to existing*

---

<sup>1</sup> US Foreign Account Tax Compliance Act (FATCA) is promulgated and administered by the US Treasury and Internal Revenue Service to improve tax compliance by US persons with ownership in offshore accounts and entities. Under FATCA, foreign financial institutions are required to determine US person ownership of financial accounts maintained by them, report to the IRS information about financial accounts that are either held by US taxpayers or by foreign entities in which US taxpayers hold a substantial ownership interest, and in certain cases, withhold and pay over to the US IRS a thirty percent tax on “withholdable payments.”

Foreign financial institutions may themselves become subject to the 30 percent FATCA tax if they do not participate in FATCA compliance.

*regulatory policies that are country, product and line of business specific. By partnering with Capgemini and DLA Piper, clients will get a complete software and services offering to ensure timely and specialized FATCA compliance.”*

Through this joint offering, Capgemini Financial Services and Pegasystems will work with financial institutions to coordinate their systems’ interface with Pegasystems technology and install customized legal advice developed by DLA Piper in the software. Capgemini and DLA Piper will review financial institution data, advise clients on enhanced FATCA due diligence, reporting and withholding requirements and ensure compliance with FATCA regulations.

*“Organizations are looking for comprehensive solutions that can not only provide efficiency in the on-boarding process, but ensure compliance with complex global regulatory requirements,”* said Erick C. Christensen, Vice President, Head of Compliance Practice North America for Capgemini. *“Our marketplace review shows that no other offering currently offers this end-to-end scope which not only ramps up the FATCA-required implementation quickly but does it more thoroughly with cost benefits.”*

Pegasystems, a leader in Dynamic Case Management and Know Your Customer (KYC) software solutions, offers the only unified, business rules driven case management solution to facilitate the automation of FATCA compliance. It enables global institutions to manage all aspects of FATCA requirements within automated on-boarding processes, as well as look-back requirements. The Pega solution provides a complete view of the customer to ensure classification consistency across lines of business, accounts and countries.

#### **About Pegasystems**

Pegasystems, the leader in business process management and software for customer centricity, helps organizations enhance customer loyalty, generate new business, and improve productivity. Our patented Build for Change<sup>®</sup> technology speeds the delivery of critical business solutions by directly capturing business objectives and eliminating manual programming. Pegasystems flexible on-premise and cloud-based solutions enable clients to quickly adapt to changing business conditions in order to outperform the competition. For more information, please visit us at [www.pegacom](http://www.pegacom).

#### **About Capgemini**

With around 120,000 people in 40 countries, Capgemini is one of the world's foremost providers of consulting, technology and outsourcing services. The Group reported 2011 global revenues of EUR 9.7 billion. Together with its clients, Capgemini creates and delivers business and technology solutions that fit their needs and drive the results they want. A deeply multicultural organization, Capgemini has developed its own way of working, the Collaborative Business Experience<sup>™</sup>, and draws on Rightshore<sup>®</sup>, its worldwide delivery model.

Learn more about us at [www.capgemini.com](http://www.capgemini.com).

#### **About Capgemini’s Financial Services Global Business Unit**

Capgemini’s Global Financial Services Business Unit brings deep industry experience, innovative service offerings and next generation global delivery to serve the financial services industry. With a network of 21,000

**News Alert**

professionals serving over 900 clients worldwide Capgemini collaborates with leading banks, insurers and capital market companies to deliver business and IT solutions and thought leadership which create tangible value.

More information is available at: [www.capgemini.com/financialservices](http://www.capgemini.com/financialservices).

*Rightshore® is a trademark belonging to Capgemini*