

# Mizuho Financial Group Partners with Cognizant to Develop a Blockchain Solution for Secure Record-Keeping and Improved Customer Experience

TOKYO, Feb. 16, 2016 /PRNewswire/ -- [Mizuho Financial Group](#) (NYSE: MFG, TYO: 8411), one of the largest financial institutions in the world, and [Cognizant](#) (NASDAQ: CTSH), a leading provider of information technology, consulting, and business process outsourcing services, today announced a strategic agreement to develop a blockchain solution for secure record-keeping of documents among Mizuho Financial Group companies around the world.

This agreement marks the beginning of a strategic program at Mizuho to leverage blockchain technology for building new work processes to make transactions and digital interactions more secure, transparent, efficient and cost-effective, thereby delivering superior experience to customers.

As part of the agreement, Cognizant will bring together its extensive financial services, consulting and digital technology expertise to design and develop a blockchain solution for Mizuho's customers, counterparties, and group companies to exchange and sign sensitive documents in a secure and transparent manner, resulting in faster, more efficient processing and multi-party verification. This engagement will initially focus on New York and Tokyo, where most Mizuho group companies are based.

Cognizant has been making focused investments to strengthen its blockchain capabilities, develop innovative digital frameworks and prototypes to harness distributed ledgers, and build a world-class alliance ecosystem. The company is collaborating with some of the world's leading financial services organizations to help them embrace blockchain technology.

"We are pleased to be among the early adopters of blockchain technology in Japan to make our processes and workflows faster and more efficient," said Toshitsugu Okabe, Deputy President and Executive Officer of Mizuho Financial Group. "The global domain and technology expertise of Cognizant will complement our vision and reinforce our reputation as the most trusted financial services group. We are impressed with Cognizant's blockchain-based solutions for financial services organizations, and their sharp focus on this rapidly evolving technology."

"Blockchain technology is a game-changer for the financial services industry," said Prasad Chintamaneni, President, Banking and Financial Services, Cognizant. "We continue to invest in our blockchain capabilities and are going beyond cryptocurrencies into newer areas such as smart contracts and P2P transactions. This agreement will pave the way for increased adoption of Blockchain technology at Mizuho Financial Group to minimize counterparty risks, speed up settlements, improve contractual performance, and enhance regulatory reporting."

## **About Mizuho Financial Group**

The Mizuho Financial Group is one of the largest financial institutions in the world, offering a broad range of services including banking, trust banking and securities, and other business related to financial services through its group companies. The group has approximately 55,000 staff working in approximately 900 offices

inside and outside Japan, and total assets of over US\$1.5 trillion (as of March, 2015). Under the umbrella of the holding company Mizuho Financial Group, our major group companies include Mizuho Bank (MHBK), Mizuho Trust & Banking (MHTB) and Mizuho Securities (MHSC). Visit us online at [www.mizuho-fg.co.jp](http://www.mizuho-fg.co.jp).

## **About Cognizant**

Cognizant (NASDAQ: CTSH) 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 100 development and delivery centers worldwide and approximately 221,700 employees as of December 31, 2015, 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](http://www.cognizant.com) or follow us on [Twitter: Cognizant](#).

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