



CASE STUDY

## Core Banking Transformation at one of the large banks in Europe

## About the Company

Established in 1841, The bank is one of the biggest in Greece and amongst the four systemic ones, serving a large customer base. The bank provides a wide array of banking services, acting as a cornerstone of Greece's economic ecosystem, and catering to both domestic and international customers.





## Business Case

Recognizing the importance and its potential the bank embarked on a comprehensive business transformation journey, driven by technology modernization back in early 2019. In the initial stages the Bank transformed its digital channels and peripheral systems bringing its transformative approach to life. Next up was to transform its Core Banking systems, that the Bank triggered in late 2020 initiating a large, complex and delicate work aimed at reimagining and improve the customer experience in line with the expectation of the today's age customers. The bank decided to move to an open platform that would better equip it to pioneer innovations and roll out contemporary products with greater speed to market.

The banks objective was to modernize its core banking operations and position itself at the forefront of digital innovation. This strategic move aimed to bolster its competitiveness in an evolving market landscape over the next decade. The program's key goals encompassed elevating the customer experience, cutting operational expenses, fostering digitalization, and optimizing back-office functions. By embracing this holistic approach, the bank aspired to future-proof its technology infrastructure and remain agile in adapting to the ever-changing dynamics of the financial industry.

The bank opted to implement the Finacle Core Banking Solution on IBM LinuxONE for several compelling reasons. The joint solution promised robustness, performance, and cloud readiness. Finacle's track record on IBM demonstrated massive scalability with exceptional reliability and performance.

Finacle's componentized architecture empowered the bank to tailor solutions to align with their business priorities and modernization strategy. Drawing from its global experience in bolstering technology infrastructure for major banks, Finacle offered tailored solutions that perfectly matched the bank needs. Finacle's standardized, efficient implementation process, timely delivery, competitive pricing, and access to skilled professionals sealed the deal

The bank looked to implement modules within Finacle core and is currently live with corporate loans and Customer data hub.

## Partnership **with IBM**

Finacle has a long-standing partnership with IBM, spanning over two decades. Finacle and IBM LinuxONE deliver a core banking solution on a highly reliable platform series offering benefits of reliability, performance, cloud readiness, scalability and high processing power to banking clients.

For this implementation, Finacle Core Banking leveraged IBM LinuxONE to enhance its performance across online and batch workloads. This optimization is accomplished through the consolidation of workloads from numerous x86 servers into a single, high-performance system. This not only boosts energy efficiency but also significantly reduces the carbon footprint. The system's scalability ensures unwavering service delivery and places a premium on privacy and security, establishing a robust cyber-resilient solution.



# Best Practices during Transformation

The bank and Infosys Finacle team decided to start the core transformation with one of the most complex modules - Corporate Loans. To ensure a successful transformation, the Infosys Finacle team took various measures including:

- **Rationalization:** Comprehensive analysis of entire product portfolio of the bank to identify rationalization opportunities
- **Offshore co-location:** Pioneered the offshore co-location model - The client business team operated F2F with Finacle team at Bangalore campus
- **DevOps implementation** helped ensure seamless integration between S390 and X86 environments
- **De-risking:** The program was de-risked through Gradual roll out in production





# Future Readiness with Finacle Core Banking Solution

The Finacle Core Banking enabled the bank stands to benefit from an advanced technology platform

- **Massive Scalability:** The bank benefits from the Finacle core banking solution as it is proven for high availability and performance. The suite supports horizontal, vertical, and functional scalability.
- **Open API:** All the solution capabilities are exposed through APIs enabling the bank to easily connect and co-innovate with customers, partners, and the extended developer ecosystem. Web-hooks are available to enable seamless connectivity and offers event-driven data interactions.
- **Designed for Ubiquitous Automation:** The solution offers the bank Realtime straight through processing, driven by rules, APIs, and events
- **Designed for ubiquitous automation:** The solution offers realtime straight through processing, driven by rules, APIs, and events, supported by in-house RPA and AI platforms.
- **Componentized design:** Finacle's componentized structure enabled the bank to choose the specific combination of solutions that met its business priorities and modernization strategy
- **DevOps:** Finacle offers a continuous integration and continuous delivery pipeline along with automation tools to build new containers and manage the entire lifecycle by providing strict separation of configuration from code, thus ensuring independent management of applications for deployment.
- **Data & analytics:** The solutions embedded real-time analytical capabilities provides contextual, personalized experiences on all channels and devices.
- **Robust security:** Finacle offers a robust security foundation protecting the infrastructure, data, and application layers. Finacle solutions are compliant with leading security standards.
- **Multi \* capabilities:** Finacle provides multi-channel, multi-entity, multi-currency, multi-byte/multi-lingual, and multi-time zone capabilities to support operations in all major geographies.

# Benefits from implementation

The bank has successfully gone live with the corporate loans module of Finacle Core Banking solution. In the European and Greek markets, specialized features for corporate loans were essential. To cater to the Greek market, the team addressed over 50 localization elements, specifically for corporate loans. Additionally, aligning with regulatory Non-Performing Asset (NPA) requirements is enabling the bank to achieve reduced response time and latency. Additionally, the bank is seeing improved performance of online and batch workloads.

Early business benefits for the bank include:

- **Product Rationalization:** Achieved a 5% reduction in the current product portfolio, resulting in a more efficient operational setup and reducing the total number of products from 2500 to 600.
- **Reduced time-to-market for new products:** Flexible product factories with comprehensive parameterization and reusable business rules helped to accelerate product development and delivery. The bank is now benefitting with accelerated new product launch time, shortened from 8 weeks to just 5 weeks.
- **Reduced operational efficiency:** Consolidating the workloads of thousands of x86 servers onto a single, high-performance system, using less energy, delivering consistent service with a scalable system, building privacy and protection with a cyber-resilient system, reducing energy usage by up to 75% coupled with a reduction in floor space, reducing carbon footprint while improving energy efficiency and performance.
- Finacle is enabling the bank to leverage data-driven insights in order to meet customer expectations. Finacle's unified 360-degree customer view has helped the bank to anticipate needs and craft tailored solutions. Finacle has also enabled the bank to design products based on customer requirements.



## Conclusion

The large European bank's strategic decision to leverage Finacle Core Banking especially with corporate loans has proven to be transformative. By embracing Finacle's capabilities, they have not only enhanced their ability to engage with customers effectively but also optimized their operations for improved efficiency. This holistic approach has empowered them to transform their entire banking landscape, marking a significant step towards a more competitive and customer-centric future in the dynamic financial industry.

## Scale Digital Leadership

Join the Finacle Digital Banking  
Community. Contact us today:



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## Why we exist

To inspire better banking so that billions of people and businesses can save, pay, borrow, and invest better.

## How we do it

Our solutions and people help banks to engage, innovate, operate and transform better, so that they can improve their customers' financial lives, better.

## What we offer

A comprehensive suite of industry-leading digital banking solutions and SaaS services that help banks engage, innovate, operate and transform better.

Finacle is an industry leader in digital banking solutions. We are a unit of EdgeVerve Systems, a wholly-owned product subsidiary of Infosys (NYSE: INFY). We partner with emerging and established financial institutions to help inspire better banking. Our cloud-native solution suite and SaaS services help banks engage, innovate, operate, and transform better to scale digital transformation with confidence. Finacle solutions address the core banking, lending, digital engagement, payments, cash management, wealth management, treasury, analytics, AI, and blockchain requirements of financial institutions. Today, banks in over 100 countries rely on Finacle to help more than a billion people and millions of businesses to save, pay, borrow, and invest better.



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