MODERNIZING THE CORE BANKING LANDSCAPE

Cloud implementation and consulting services

PROBLEM STATEMENT

- The client had legacy, problem-ridden lending core system that they wanted to replace with new generation systems such as Cloud-enabled, API-driven platforms

- The organization was looking to expand their business into new channels (Web-direct selling, merchants) geographies seamlessly, and hence needed support for this

- Improve the competitive advantage by providing better customer experience (end customer and merchants)

- There was a need to improve productivity for Loan Officer & BO to increase efficiency and performance

SLK'S SOLUTION

With our domain expertise and knowledge in emerging technology solutions, we helped the client identify their strategic business goals and objectives, and evaluated functional and technical requirements. SLK helped the organization with

✓ Creating a Comprehensive analysis of Core Banking vendor landscape which enabled the organization to select a vendor with confidence of success

Creating business capability mapping to achieve their strategic objective

Shortlisting of vendors evaluated based on technical expertise; analyzing the robust vendor scoring model that involves six key dimensions and detailed TCO (Total Cost of Ownership) analysis

ABOUT THE CLIENT

A leading US Lending organization

Identification of critical scenarios of differentiations for Proof of Technology for select key scenarios

Explored the proposed vendor solution integrations with the client system

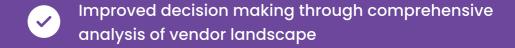Implementation and integration of roadmap and Go-to Market strategy

Integrated roadmap to include MDM and integrations to internal systems

TECHNOLOGY USED

The bank was dealing with several challenges, mostly due to the legacy core system that it was using. SLK recommended replacing the archaic core system with the New Age Core Servicing system to the client that utilized

- Modern architecture involving cloud native computing, API-first design, layered architecture and modular (component-based) approach
- Market place to bring providers and consumers on same platform for better and effective communication
- Flexible deployment models including SaaS, cloud, on-premises, giving more options to customer based on their specific needs and goals
- Innovative pricing models
- Agile Continuous Delivery for faster release rate

OUTCOME

✔ Improved decision making through comprehensive analysis of vendor landscape

✔ Enhanced release rate with adoption of agile methodology

✔ Optimized cost because of implementation of the new integration plan

SLK

10 of the top banks from the MAAG group work with SLK's diverse pool of banking experts and technologists, enabling business leadership through thought leadership