A *financial services company modernizes systems with cloud migration, for better performance, Scalability and reduced cost*

The Big Picture

In an era where aging technology has become a mounting barrier to success, nearly all banks and financial institutions have become much more sanguine about providing technology-based services and products. As newer technologies at the heart of the financial services industry, such as the cloud have gained wide acceptance, organizations burdened with older, less agile systems, increasing their IT spend dedicated to digital transformation have become mainstream. Our client, an experienced financial services company specializing in loan subservicing and special servicing, loan quality control, REO / asset management, and loan loss mitigation services, in the US, employs proprietary technology to support life-of-loan management, from due diligence to loan disposition, on a single platform. The client wanted to modernize its database systems, save costs, and handle performance issues.

The Problem

Client utilizes a life-of-loan analytical and regulatory compliance platform that provides its customers a real-time visibility into loan status, condition and performance. This platform is a critical element of their operation because it is the foundation of their business solutions. When the legacy Datawarehouse and infrastructure of physical servers located in their on-premise datacentre wasn't meeting their requirements for turnaround, costs, agility and overall security, the Client IT team sought a better solution. The client also needed a responsive, high-touch customer experience for its end customers.

Our Solutions

Client engaged with Incedo, an AWS advanced partner and a Microsoft gold partner, to provide a consulting assessment, and develop & implement a customized AWS migration strategy.

Incedo initiated the solution with a detailed requirement analysis keeping in mind that the client's key priorities included performance, scalability and cost effectiveness. Incedo helped the client with consulting and migration for cloud for its modernization needs while evaluating multiple options.

Because Client had standardized on AWS and utilized Microsoft SQL Database Software, they looked to utilize SQL server 2016 on AWS EC2 Instances.

1. **Consulting**
   Incedo analyzed the existing client platform and underlying database & infrastructure as part of the consulting. Based on the analysis, it was observed that migrating the Datawarehouse systems from on-prem to cloud would meet the requirements of the client.

2. **Solution recommendation**
   Recommended the ideal solution for modernizing the Datawarehouse systems in question. The existing subscription licenses for the database were evaluated and best suited subscription models that would be cost effective and yet modern were recommended.

3. **Migration of database**
   Migrated the legacy on-prem Datawarehouse to latest Datawarehouse on cloud to utilize its latest features and allow for agility & scalability. The solution included migration and testing of thousands of ETL packages and reports migration for easy viewing by the business management.

4. **Business as usual state**
   Conducted a parallel run of on premise and cloud infrastructure for continuous performance evaluation and minimum downtime.

5. **Technology Stack**
   AWS, SQL Server 2016, SSRS, SSIS/ETL

The Impact

- **Improved Reliability and Availability** of client product and services with the assurance that customer data had 99.9% availability, guaranteed uptime, and was backed up in the cloud. There was a seamless transition to business as usual with minimum downtime during migration with successful Go-live.

- **Reduced Turnaround Time –** Earlier the time it took to get a server allocated, spun up, encrypted, and add all the storage decreased from up to a month to only a half day.

- **Reduced Costs –** With the changed subscription model of pay as you go, spinning up servers as needed and powering off when not needed, client was able to capture significant cost savings with less capex, compared to paying for servers on a one-year contractual basis.

- **Improved Security and Manageability –** With the new solution of AWS, it was easier to manage everything from one location, instead of monitoring separate components through different devices with limited access. The unified view at a single place enables faster insights and better decision making enabling the IT team to monitor whatever is needed within the firewall, including intrusion prevention and intrusion detection security logs and enhanced security features. This also allowed for easier future upgrades.

- **Greater Efficiencies –** With the transition to cloud, the client realized a significant performance improvement and increase in speed for database refreshes to update development data with current data pulled from production. This was a big improvement over having to monitor it all weekend. The efficiencies gained allowed the client to test applications faster before they push out new builds, and they could make sure the integrity of the data stays true even after those changes are implemented.

About Incedo

Incedo is a digital transformation expert empowering companies to realize sustainable business impact from their digital investments. Our integrated services and platforms that connect strategy and execution, are built on the foundation of Design, AI, Data, and strong engineering capabilities blended with our deep domain expertise from digital natives.

With over 3,000 professionals in the US, Canada, Latin America, and India and a large, diverse portfolio of long term, Fortune 500 and fast-growing clients worldwide, we work across financial services, telecom, product engineering, and life sciences industries. Visit our website to learn more about how we help clients transform today :www.incedoinc.com

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