

## SUCCESS STORY

## Major European bank modernises credit risk technology and delivers over €10m in savings



Leading investment bank delivers multi-year programme to transform its ability to manage credit risk globally



### >€10m over three years

By decommissioning legacy systems, coupled with improved system performance, productivity and stability.



### Risk reduction

Transformation of the regulatory posture by outperforming regulations around data management, storage, manual processing.



### Optimised decision-making

With a single source of truth (data) and improved data quality

MICROSERVICES



DATA ENGINEERING



REGULATORY & COMPLIANCE



## THE CHALLENGE

### A complex, inefficient legacy system

- A department of c.1,000 employees, the bank's credit risk function supports the decision-making of thousands of employees, in multiple departments, across various regions. Yet the underlying technology on which the function relied was beginning to show its age.
- Comprised of >10 standalone applications, the credit risk system was causing duplication of effort, user dissatisfaction, and slow service delivery. Furthermore, with data ingested from >200 sources and stored in >100 containers, the system was vulnerable to inconsistencies and error.

## THE ENGAGEMENT

### People, process, and technology enhancements

- >100 GFT engineers have worked with the bank over several years to create the new credit risk system and to optimise processes and project management. The new system now stands as a unified, globally integrated platform, marking a step forward from the previous fragmented applications.
- This included supporting the bank's internal teams to redevelop three business-critical applications, introducing a microservices architecture, implementing several Agile methodologies across multiple teams, and oversaw the consolidation and unification of data management and storage.

## THE BENEFIT

### A new credit risk system that's revolutionising performance

- Cost and time-savings: Decommissioning legacy systems, coupled with improved system performance and productivity, are expected to save the bank >€10m over three years.
- Risk reduction: Transformational change to the bank's regulatory posture – i.e., drastically reducing risk by outperforming regulations around data management, storage, manual processing.
- Optimised decision-making: With a single source of truth (data) and improved data quality, decision-making is optimised across the organisation.