Challenger Bank Optimizes Costs and Expands Customer Base with Data Modernization

ITC INFOTECH
Business-friendly Solutions

ABOUT THE CLIENT

The client is a bespoke challenger bank in the United Kingdom with a focus to serve the financial needs of the SME sector. A digital native bank, the client operates in an e-transparent environment with online-only transactions. Receiving the license in 2019, the bank is dually regulated by the Prudential Regulation Authority and the Financial Conduct Authority. This mandates data sovereignty and stringent reporting to maintain complex regulatory standards

WHAT WAS NEEDED

The bank required a scalable, highly available, and self-serve data platform to orchestrate hyper-personalization for the customers. Their banking applications had limited analytics and reporting capabilities. This hindered end to end visibility across data streams for context-aware segmentation, customer journey orchestration, and campaign management

SOLUTION

- Delivered unified data platform on MS Azure integrating data from multiple sources such as Acumen, FMS, Whistle brook, Accounts IQ, and disparate excel files
- Deployed ADF for data ingestion and workflow and HDInsight, Spark, and Scala for data processing
- Provided enhanced security and compliance with Azure Active Directory, Azure Metadata Store, and Azure Key Vault
- Designed cost-optimized and scalable database solution on the cloud with BLOB Storage, ADLS, Hive, Azure Sequel DB
- Developed automated and customized 50+ tabular reports, covering 300+ KPIs, in compliance with regulatory requirements
- Developed role-based interactive dashboards using PowerBI, across functional areas including Deposits, Loans, Finance, and Treasury
- Improved risk apprehension and mitigation, and reduced threat response time, to secure sensitive customer and transaction data

RESULT

- 30% reduction in reporting time with automated reports
- Enhanced visibility on liquidity position
- Complete visibility of regulatory environment compliant to Basel III norms
- No dependency on core banking systems
- On-time access to Funding and Overdue analysis
- Adherence to PRA and FCA compliance
- Increased customer acquisition and retention with hyper-personalization
- Acquisition of hundreds of new loan applications and deposit accounts with expanding SME customer base

ABOUT ITC INFOTECH'S PLATFORMS OF INTELLIGENCE CAPABILITIES

As part of our Platforms of Intelligence capabilities, we help businesses embed continuous intelligence at speed and scale across different functions, using AI and Data Science capabilities and transform them into a digital next enterprise. Our platform-based approach, deep domain, technology, and practitioner's experience have enabled some of the largest global enterprises to derive and amplify value from their insight's initiatives – customer, marketing, supply chain, manufacturing, and products. Our partnerships with best-in-class data and analytics vendors, design-led delivery, and insight-led approach enable us to delight our clients.