



WHITEPAPER

Running (Non-Banking Financial Services) NBFC Workload on AWS

ABOUT AXCESS.IO

AXCESS.IO is a niche provider of Managed Cloud Services to the businesses worldwide and has served an ever-growing number of clients since its inception. In a relatively short period of time, AXCESS.IO has quickly become a niche consulting firm specializing in Cloud Advisory, Cloud Managed Services, and DevOps Automation.

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CHALLENGES OF RUNNING FINANCIAL SERVICES WORKLOAD IN AWS

Due to the changing global trends in the way that financial data is being analyzed and handled, ever-increasing demands of customers towards personalizing financial services and the need to fit in to a fast-paced environment that requires work to be done in literally no time, financial service institutions are migrating to the more comprehensive space of cloud computing.

This sector handles the most sensitive information – also, the information that is most regulated and ruled by law. Only a solution that has the expertise in handling sensitive financial data by following stringent security requirements and a solution that also enables you to adapt to the changing needs of tomorrow should be the most trustworthy choice for a financial service institution.

AWS AS THE TRUSTED CHOICE FOR FINANCIAL SERVICES

What is AWS?

Amazon Web Services (AWS) is a cloud platform that provides a secure and resilient cloud infrastructure that financial services can use to innovate, build and safely handle, process and analyze sensitive financial information.

Effective and Efficient Infrastructure

The AWS cloud infrastructure is equipped to cater to the increasing mark of customer satisfaction, contain, process and analyze massive amounts of financial data without technical glitches while being highly secure and easily adaptable.

[Amazon WorkSpaces](#), [Amazon Connect](#) and [AWS Grid computing](#) are some such solutions.

Partner Network for Consulting

AWS has an expansive partner network called as the AWS Partner Network (APN) that offers customized solutions in consulting and technology in different specialized areas. One such program that offers solutions in the finance sector is the [AWS Financial Services Competency Program](#).

AWS FINANCIAL PARTNER SOLUTIONS

Banking Partner Solution

Together with APN, AWS provides a [banking solution](#) that is built towards providing richer customer experience through personalization, easy onboarding, consistent customer care and regulatory compliance.

Managing risks is catered to by providing financial service institutions with end-to-end financial crime prevention, anti-money laundering and KYC compliance solutions.

AI and Analytics in the solution enhance business intelligence for faster and more informed decision-making.

Capital Markets Solution

AWS provides a powerful cloud infrastructure designed for the [Capital Markets Industry](#) that is built to optimize infrastructure, maximize compliance, and minimize costs for enterprise data management.

The solution is built to deploy highly accurate machine learning models in less time.



Insurance Partner Solution

This solution is designed particularly for the [insurance industry](#) that helps them accelerate their innovative abilities allowing them to become more agile, strategic and customer-focused.

Some of the features of this solution include core systems supporting P&C insurance lifecycle including underwriting, policy billing and claims management.

It is equipped with technology that can effectively identify and control medical leakage.

SUCCESS STORIES OF FINANCIAL SERVICE INSTITUTIONS USING AWS

How has AWS impacted work at financial service institutions? Let's take a look at these case studies.

National Bank of Canada

This is one of Canada's leading financial services organizations. The bank's Global Equity Derivatives Group (GED) is a leader in providing stock-trading solutions globally.

Their traditional hardware environment were unable to keep up with their data growth and therefore needed a more scalable environment to analyze data more efficiently. Also, they wanted a better performing analytical solution that could process historical data.

GED decided to use Cloudera, a comprehensive distribution of the Apache Hadoop processing framework. To support this framework, GED decided to implement cloud technologies. After evaluating leading cloud technologies, GED chose Amazon Web Services (AWS) and found it much more straightforward in terms of deployment. Also the organization's business analysts could conduct post-trade analysis much faster.

"The speed and performance of AWS are impressive. Data manipulation processes that took days are now down to one minute. Post-trade analysis used to take weeks, so we wouldn't do it that often. But now, relying on AWS, we can look at both current and historical data in just a few hours," says Pascal Bergeron, the Director of Algorithmic Trading, National Bank of Canada.

msg global solutions

They are a leading international IT partner for the insurance and banking industries with about 600 consultants worldwide.

As a provider of solutions to the demanding insurance and banking sectors, msg needs to deliver services quickly and efficiently to keep customers happy.

Despite improvements to its on-premise IT infrastructure, msg couldn't perform as was expected.

They had to speed up infrastructure delivery to help users shorten time to market for demos, products and services. To achieve this, msg had to invest heavily in its IT infrastructure. Although their performance improved, there were a lot of additional costs.

msg realized that to improve services, it had to look beyond the on-premise infrastructure and opted to AWS.

The company has attained significant benefits with AWS that wasn't possible earlier.

"Speed, cost, and performance were issues with our previous infrastructure, but by using AWS, we're lowering time to market, saving money, and running systems on demand. Plus, we're able to provide support to our customers quickly and cost-effectively with the reassurance that the



environment we're using is highly reliable and secure." – Says Borivoje Jankovic, CIO, msg global solutions.

CONCLUSION

AWS has capabilities to cater to the changing trends in the finance sector and can impact it in making it more agile, cost-effective and more secure than before.

For further assistance with optimizing your financial cloud services using AWS, connect with [Access](#).