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Challenger Bank Migrates its Systems to Open Banking Standards

UK based challenger bank which deals in business accounts wants to migrate its systems to Open Banking standards and PSD2 compliance in order to leverage benefits of Third Party Financial market developing in UK

Open banking is a major source of innovation in the banking industry and threatens old banks and old ways of banking

Challenges

- Low Availability
- Unable to scale efficiently
- Performance issues

Solution

Product Development:

- Microservices and DB Architecture Design
- Database Design for maintaining different levels of Payment Initiation Workflow levels
- Designing Microservices, finalising endpoints, requests and responses of over 25 endpoints being managed through 5 microservices
- Development of 5+ Spring boot-based microservices as per open banking standards
- Internal communication of microservices was using gRPC

Devops Building Jenkins pipelines for Deployment of container-based microservices on ECS

Tools & Technology: Java 11, Spring Boot, AWS ECS, SQS, RDS using Amazon Aurora, Cloudwatch events, X-ray logs, S3, VPC, gRPC, Docker, Jenkins, Sonar cloud

Innovation

- A future ready bank with highly available and scalable infrastructure.
- Possibility for addressing a customer's all banking needs in a unified way

Benefits

- A cloud based highly available and scalable architecture
- Future ready applications for accelerated business growth
- Automated devops cycle with minimal operating costs

Result Highlights

Highly Scalable and Available

Unified Platform

Accelerated Business Growth