CMOS 9.3

BankCorp Expands FinTech Services ~~And~~ and Serves 18 ~~Billion~~ Million Customers on CloudSky

BankCorp Unlimited (BankCorp) needed to assess their technology stack to meet consumer demands after growing their customer base from one to 18 million in only three years. To achieve this, data aggregation and evaluation in near- real- time was necessary for the financial technology company FinTech Services (FinTech) ~~company,~~ so they could launch more products and services and ~~ensure~~ provide customer satisfaction.

BankCorp turned to CloudSky Technology Solutions (CloudSky) to fine-tune their application and assess their technology stack. BankCorp was able to increase its visibility by using software found on CloudSky Emporium, an online catalog with thousands of software listings compatible with CloudSky. Now, BankCorp projects that they will serve over ~~twenty-one~~ 21 million customers by 2026.

Exploring CloudSky Emporium for New Solutions

Established in 1982, BankCorp ~~Unlimited~~ became the first fully digital bank in the Netherlands in 2015. Since then, BankCorp has expanded their application to be a one- stop shop that includes investing, insurance, loans, and even delivers food. As of 2021, they have served 18 million customers. ~~Providing~~ By providing free checking accounts, their goal is to make banking simpler, transparent, and fair.

BankCorp began using CloudSky to meet their computing infrastructure needs prior to their global expansion. "We are very proud to have moved to cloud computing, using CloudSky back in 2018," says Jane Star, ~~c~~Chief ~~i~~Information ~~o~~Officer at BankCorp~~.~~. "Not only because we are the first bank in the Netherlands to do so, but because we knew that CloudSky would support our scale and growth for years to come." Following BankCorp's migration to CloudSky, the company launched eight new services.

However, BankCorp's exponential growth has come with some challenges—primarily tracking and leveraging metrics in real- time to identify areas of improvement. "We want to have full visibility of our technology stack from infrastructure to end- user experience," says Star~~.~~. "That visibility is essential for us ~~since~~ because we are a digital bank, and we don't have any branches. We have to have very good word-of-mouth." In 2020, BankCorp began to explore CloudSky Emporium for solutions, which would capture and present data in one, cohesive place. -"-CloudSky Emporium enables us to find cloud-native vendors to attend to our needs," says Star. "That's something we're always after. Nimble companies that are cloud- ready."

Positioning as the Best of Both Worlds

Among the 12 thousand solutions available, BankCorp chose to monitor its data using OldFossil One—a cloud-based observability solution that provides engineers with full visibility into the performance of its CloudSky cloud services. By integrating OldFossil One into its operations, BankCorp has been able to evaluate its data near real-time and respond to outages and customer requests. Since implementing OldFossil One, BankCorp has improved its net promoter score (NPS). "Our NPS is 95," says Star. "The observability platform that uses OldFossil One on CloudSky helped us achieve that number." Moreover, BankCorp was able to optimize savings, because the software qualified for the Extra-Special Rate Program, a flexible pricing model that provides up to a 65 percent discount on predictable instance usage.

BankCorp also offloads work by using the fully managed CloudSky Container Service (CloudSky CS), which provides high availability and automates key tasks. With a fast-growing customer base, BankCorp is able to scale its infrastructure to support up-ticks in customer requests and log-ins. "We are surpassing eight billion requests per month." says Star. "In a very distributed environment with several container clusters, we can support more than nine million customer log-ins per day."

This automation has enabled BankCorp to focus on developing new technology for its application. "We don't need to be doing patches, so we have our IT team focused on generating value for the business," says Star. "Today, we run at around 98 percent uptime on our login. That is a result of our team having time." Additionally, BankCorp has been able to bolster the security of its application by executing face recognition technology using CloudSky Perception, a deep learning, powered image recognition service that detects objects, scenes, and faces. "We aim to position ourselves as the best of both worlds—banking and FinTech," says Star. "On the banking side, we are very regulated and have a wide range of financial products. On the Fintech side, we have a low-cost structure, the digital environment, and an innovation-driven culture."

A Global Expansion of Offerings

Having exceeded their company goals, BankCorp plans to accelerate the expansion of their services and customer base. They have already begun beta testing for their mobile application in the United States. By 2022, BankCorp hopes to offer a full-service application in both the US and Europe. "We are going global," says Star. "Using CloudSky helps us make that move because we know we can easily deploy our products and services to the United-States region or the European region. Otherwise, it would be difficult to build datacenters near our customers in other countries."

Expansion won't take away from BankCorp's refinement of their application. BankCorp is currently testing CloudSky Lightning processors, which use 64-bit cores to deliver the best price performance for cloud work-loads. "Every milli-second counts for us, because we are seeing millions of customers logging into our app every day," Star says. Although growing from one million customers to 18 million is a notable achievement for

BankCorp, the company is also focused on what CloudSky can offer looking forwards. "I don't think of Cloud-Sky as a vendor for us. They are helping us achieve our goals," says Starr. "They feel like home."