

Client Profile

Several of Latin America's largest banks pooled together to form a technology solutions company in charge of consolidating and tending to the common IT needs of the different institutions. Our client was this newly formed technology company, based on Miami, serving banks whose pooled assets total more than 46 billion dollars, employ over 10,000 people and serve more than 5 million clients in the region.

Business Situation

The largest banks from the north of South America found it imperative to develop a web-banking platform that would compete with those deployed by peer multinational institutions, such as Citibank. Not doing so, would risk making the group of large local banks uncompetitive in their cost structure and in their ability to serve clients efficiently and swiftly. One of our client's most important first tasks was to explore and contract the development of a web-banking application that could fit the needs of the different constituent banks.

To set-up its retail banking arm, our client initially purchased a web banking solution from provider *Financial Fusion*, a leading web banking platform in the US (now a Sybase company). Each bank, however, required to customize the platform to its particular needs and transactions. For this reason, our client decided to hire PSL to perform the required adaptation on the software for the member banks in Colombia, Venezuela, Ecuador and Miami.

While customizing the *Financial Fusion* platform, the PSL engineering team realized there could be a better approach to deploying a robust and highly customizable web-banking solution for the different Latin American banks. When it came time for the member banks to develop the more complex corporate banking platform, PSL presented its idea to the client's strategy team.

PSL's project proposal was thoroughly evaluated, and its benefits compared to the viability of expanding the current *Financial Fusion* platform to serve corporate clients. PSL's solution was preferred due to its technical soundness, significantly lower cost and the level of customization it offered to suit the needs of the different banks.

Business solution

PSL set out to develop a core web-banking platform that could robustly handle tasks that are common to most banking transactions. The web-banking solution was remarkable in several ways, including:

- 1) Its flexibility to communicate efficiently with multiple and different legacy cores operated by the banks;
- 2) The ease of customization the application provides, both at the GUI and the transactional levels;
- 3) The robustness and responsiveness of the application under heavy loads.

Code named “J-Brain”, the application consisted of a J2EE framework that contained queue engines, workflow engines, transaction engines, schedulers, GUI handlers, and other common purpose engines that could be programmed to run transactions involving multiple disconnected systems. Transaction information is amalgamated and orchestrated by J-Brain, then exposed to the internet in a secure way.

The approach taken by PSL to the solution made the platform richer in functionality, more flexible and customizable, while maintaining its security and reliability.

The platform’s technical characteristics are as follows:

- Developed under SOA practices and techniques;
- J2EE platform; running under Sun One Application Servers on Solaris machines and an Oracle Data Base;
- PSL’s banking solution utilizes web services to communicate with the different core systems of each member bank (IBM I-Series, Microsoft, SUN)

A 25 person PSL project team developed our client’s corporate banking solution. Lead project managers, architects and requirement planners were intermittently deployed to the client’s offices in Miami. Developers and testers worked remotely from PSL’s offices in Bogota and Medellin, Colombia. The project had an approximate turnover of US \$ 3 million dollars.



Benefits

The different member banks of our client were able to rapidly deploy a corporate banking solution that adapted to the specific functionality and infrastructure of each institution, allowing for high customization without sacrificing performance or security.

PSL's solution allowed our client's member banks to rapidly deploy a solution that made them cost and service competitive with multinational institutions present in the region.

The specific implementation of one of the web-banking platforms (the one deployed by the largest of the member banks) was granted the "Global Finance's best 100 Corporate Banking Sites" award.