HCL

Accelerating the modernization journey

Modernizing the core payment processing platform for a leading global bank

Introduction

The bank was embarking on a journey to modernize its payments architecture using a Commercial-off-the-shelf(COTS) product, but the rate of progress was too slow. There were issues observed with scalability, stability, resiliency, and overall complexity in implementation with the identified COTS. The bank was looking for a differentiated approach to accelerate their whole journey and time-to-market.

Business challenges

- Scaling the existing COTS product
- Time-to-market for the product was more than five years
- The legacy platform was facing challenges with respect to agility, cost of change, stability, and scalability
- Target architecture had gaps that needed remediation
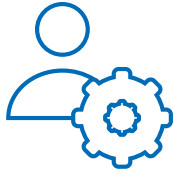
Key drivers

Business drivers

- Time-to-market
- Innovative payment products
- Client centricity
- Full control over platform

Technical drivers

- Straight Through Processing (STP)
- Scalability
- Compliance
- Normalized payment flow

Solution summary

The objective was to design and develop the framework and associated services for a best-in-class global payments platform built around the Payment Lifecycle Manager.

The proposed framework was different from the typical hub approach, which was one of the differentiators that we brought to the table with our product engineering experience. HCL Payments Framework approach has been built on the concepts of common technical and business functions. The next step was to enrich the core single payment and bulk payment for different payment types by harmonizing the various payment flows.

Templatize for payment types

Customize for market places

Build payments framework with common business & technology components

Industrialize the country rollouts

Accelerated plan

Business services rather than micro-services

Accelerated design & execution

Framework architecture rather than a hub architecture

The framework construct allowed to group solution build/execution in many ways – by technology, functional organization, source of funding, geography, etc., but the two that provide the best end-to-end value delivery are to organize around features and components.

We have built guilds for domain, engineering and automation that runs across the squads that are created for each of the payment component tracks, cross leveraging and helping with the massive global implementation specific to each geo, and in parallel maintaining a standard base version.
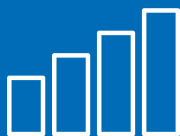
Key outcomes

- Framework approach for accelerating the payments platform build
- Allowed parallel build and incremental roll-out of prioritized services
- Helped maintain integrity of global platform with a standard base version
- Enabled scaled agile delivery across different locations
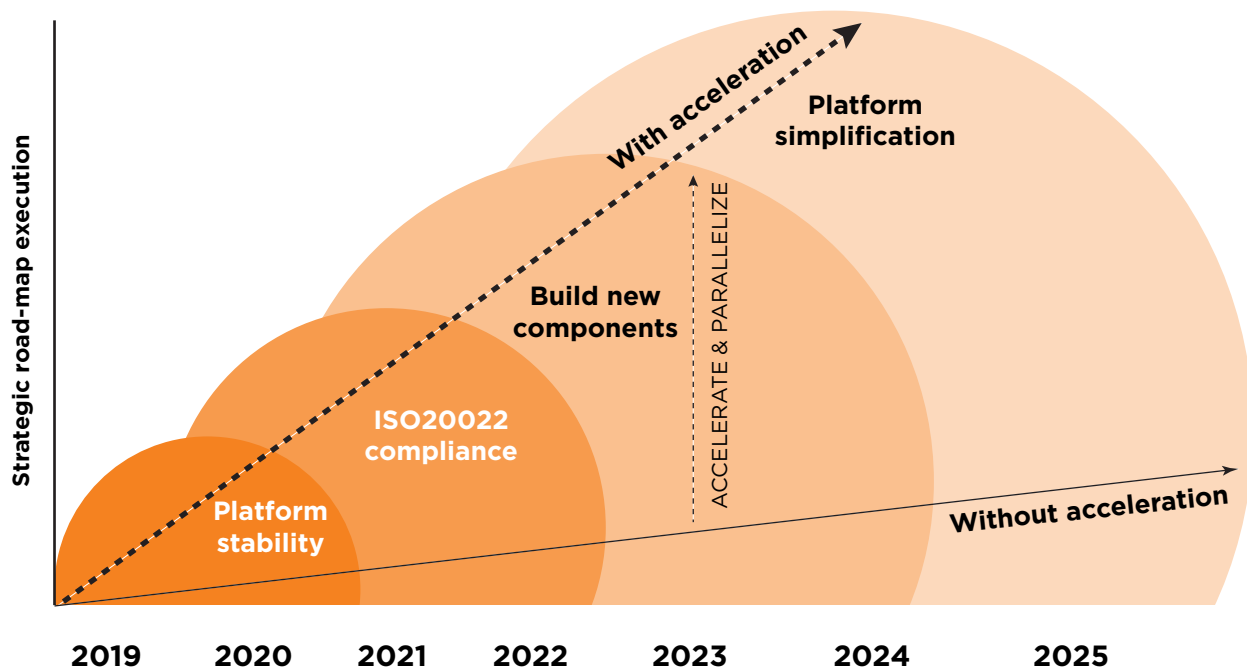
Key business benefits

- Features delivered incrementally allowed prioritization and implementation planning
- Leveraged existing services in different regions without disrupting the business
- Continuous engagement to define, refine and obtain feedback for capabilities
- Savings of more than 30% to the original plan
- Reduced implementation time by 20 months

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