

How a top bank opened
new banking channels to
ramp up services



Client background

Client: : A global banking and financial services company

Services: Wealth management, wholesale and retail banking, loans, credit cards

Areas of operation: Worldwide

Customers: Close to 40 million

Challenges

The banking and financial services major was looking to reuse its APIs so as to open new banking channels to its customer base and ramp up its services. Also, the bank wanted to reduce development and operational costs by enabling different business units to implement its services with least impediment, without worrying about the platform specifics.

In order to achieve these objectives, the client required an enterprise-wide platform, which could help achieve highly available services in production throughout different business units.

Solution

Wipro partnered with the banking and financial services major to set up an enterprise-wide platform to publish APIs and to introduce new banking channels. The Platform was built using MuleSoft Anypoint Exchange Server with an in-built capability to define, re-use and version the APIs, and publish declarative policies and API documentation for consumers' use. The platform adhered to high performance standards including reusable assets and best practices.

Wipro helped the banking and financial services major in inception of a Center for Enablement (C4E) team for delivering API-led connectivity across the organization that focused on:

Wipro implemented an enterprise-wide platform delivering API-led connectivity with 20% savings on API development costs



API platform roadmap definition as per future milestones like integration with enterprise identity management tools like OpenAM, enablement of log management solutions



Shared asset definition including reusable APIs, custom connectors



Knowledge management artifacts including architecture templates, Key Design Decisions and best practices



Platform security and end-to-end trust by defining custom security policies



Platform consultation to prospective business units looking to adopt API platform



On-boarding and on-demand management of business services



Platform upgrade in terms of hardware and other capabilities as per the forecast



Deployment of platform instances across multiple geographies while adhering to the local laws

Business impact

Wipro brought in API-led connectivity and centralized management of platform operations and services for the client, thus eliminating the

need for individual business units' involvement. The client opened new banking channels for its customer base, generating new revenue streams.



“Wipro enabled the banking and financial services major in expanding its services to new banking channels resulting in a better customer acquisition strategy and cut down in customer churn. The solution adhered to high performance standards reducing development and operational costs and was successful in bringing API-led connectivity.”

Avanish Raut, Head of Cloud Integration Services, Wipro



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