

## Case Study



### Infosys develops Financial Messaging Hub Platform for a Prominent International Investment Bank

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#### Abstract

Client is a prominent international investment bank with assets over \$504 billion and an AA credit rating, the client wanted to replace its existing MINT system to route European investment Banking Operations (IBO) messages. Therefore the need was to understand and analyze business & technical requirements, and also to build interfaces for integration using webMethods as the solution tool. This led to increased business Productivity, Flexibility and Scalability, and also resulted in an Effective & Pro-active monitoring & support with Lower Total Cost of ownership. Infosys has established an upgrade solution to accommodate annual SWIFT upgrades.

## Client Description

Client is a prominent international investment bank with assets over \$504 billion and an AA credit rating, the customer Bank ranks among the top 10 banks in the world in size and strength. Their services are organized globally in many business lines: Consumer Banking, Business & Commercial Banking, Corporate & Institutional Banking, and Private Banking.

## Problem Statement

The bank relied on a high-cost, legacy system for the exchange of messages, and wanted to consolidate Financial Messaging System. The message hub should support the IT architectural vision of the bank.

- The client's requirement was to replace existing MINT system to route European investment Banking Operations (IBO) messages, which are related to payments, settlements and corporate actions etc.
- The aim was to receive the messages from the internal systems and route them to market or internal systems.
- The messages from the source system are transformed into the formats accepted by the target systems and are routed to the market.
- The messaging system should meet end customer SLAs and uphold the regulatory compliance requirements.
- SWIFT messages are upgraded on an annual basis. SWIFT groups all its MT standards changes in one annual standards release, usually in October or November.
- In order to continue existing business operations, the Bank's London Operations' systems must always conform to the updated SWIFT standards.

## Business Drivers and Objectives

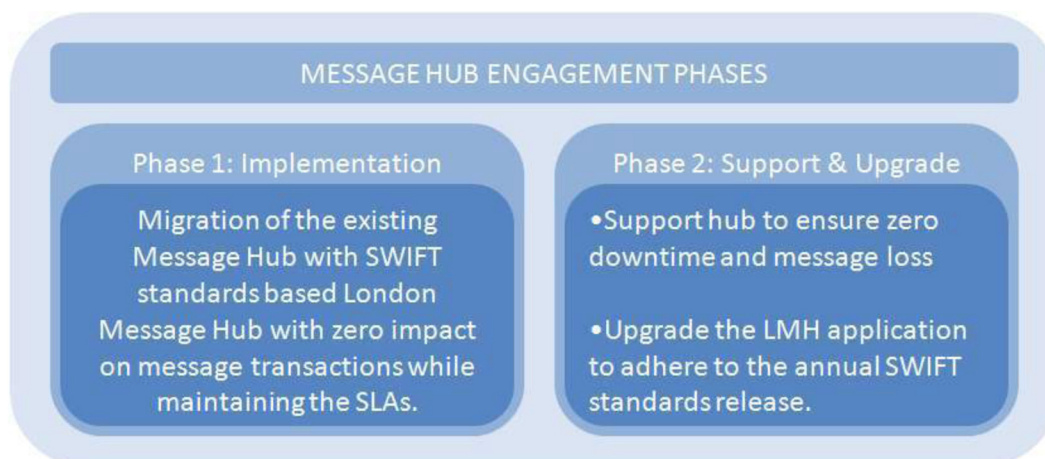
The solution sought after was a single platform that offered the required infrastructure for integration, room for standards conformance and flexibility.

Other Key Objectives:

- Consolidation of silos and convergence of all point to point processes and standards
- Scalable collaborative Integration Infrastructure to handle increased volumes
- Provide a singular Message Hub for all messaging
- Support conformance to current and future international Messaging Standards
- Offer rich message transport and message transformation capabilities
- Gain competitive advantage by conforming to standards on time
- Achieve more from less, sooner and better

## Infosys Approach

Infosys adopted a two phase approach to the London Message Hub (LMH) solution implementation.



## *Phase 1: LMH Implementation*

Infosys tailored its EAI implementation methodology for migration of the current implementation of the London Message Hub to a webMethods based solution.

The project management and coordination activities ran throughout the project lifecycle to ensure the project was tracked as per the project plan and appropriate status updates and reports are updated to the customer management.

The Phase 1 focused on replacing the Message Hub Solution effectively meeting the functional and non-functional requirements in the new solution while minimizing any user impact.

The solution approach was aligned to achieve high-level business goals for this implementation, enrichment of the technical solution and removal of bottlenecks of the existing system.

Solution Architecture for the project in WM6.5 was defined. This included audit data archival & house keeping scheduled as per agreed SLAs.

## *Phase 2: LMH Support and Upgrade*

### *Support Approach:*

The transition was planned and carried out in a three span of 3 months. Infosys was involved initially in knowledge transfer phase, followed by secondary support and primary support phases.

Infosys approached the engagements with a service improvement plan that reduced incidents and carried out incident reductions initiatives to improve the turnaround time for incidents.

Infosys has setup effective tracking and close monitoring mechanism as well as processes to handle this effectively.

### *Migration Approach:*

An analysis of annual changes in SWIFT standards and messages was undertaken vis-à-vis the webMethods - based Messaging Hub solution to drill down to the specific changes required for each of the messages and interfaces.

As part of this change, the webMethods FIN Module was upgraded followed by the planned mapping changes.

A regression and an end-to-end system testing were undertaken to control and rollout the changes to be delivered.

## **Solution**

- London Message Hub platform is developed leveraging the features of webMethods 6.5 and integrates 18 mission critical core banking systems
- LMH provisions more than 150 SWIFT transformations for more than 55 SWIFT message types based on source/destination applications and pre-identified transformation logic.
- LMH is resilient enough to process an average of 100000 SWIFT messages per day.
- Flexibility with respect to custodian message formats; Easy conformation to evolving SWIFT standards
- Effective & Pro-active monitoring & support
- Business Process Aligned Architecture

## Benefits to Client

- Increasing number of applications can be converged to the Message Hub by facilitating flexible and agile integration platform.
- Lower TCO as a result of significant reduction in maintenance and support cost.
- Transactions Scalability: A throughput of an average of 100000 transactions is seen on the London Message Hub. This is a significantly higher figure than the legacy platform
- Reduction in Enhancement Cost/Effort: The message hub has seen a significant reduction in cost of addition of additional application interfaces to the message hub.
- Streamlined and Seamless Upgrades due to established expertise approach and processes. Upgrade turnaround time for every SWIFT upgrade is significantly reduced.

The London Message Hub exceeded the objectives of providing a flexible and agile integration platform for the business critical system. The LMH implementation has a direct positive impact on business operations and competitiveness.



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### About Infosys

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