

Fast track your digital transformation with BankStart

Your accelerator for digital banking



01.

Introduction

With both incumbent and challenger banks in mind, BankStart is a full-stack accelerator that cuts through the complexity of building a digital bank. Designed by GFT, BankStart is powered by Mambu and leverages Amazon Web Services (AWS) to enable the deployment of a cloud-based digital bank in six months.

What is BankStart?

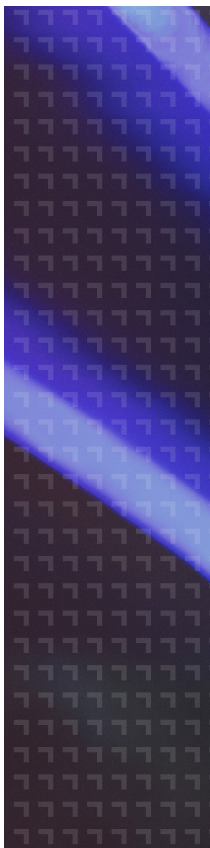


- Simplifies the design and deployment of digital banks by offering agility and scalability.
- Forms the foundation of a full range of banking services, allowing banks to start lean and build up services based on needs in the future.
- Accelerates time-to-market for digital banks and reduces operational and implementation costs.
- Pre-builds API connectors, terraforms, and functional accelerators for a 'headless' core to connect to peripheral business processes.

Who can benefit?



- Incumbent banks looking to enhance their digital capabilities
- Challenger banks
- Credit unions
- Buy-Now-Pay-Later platforms



Concerns of building a digital bank



The demand for digital banking services has increased dramatically across the world. In Asia Pacific, for example, the overall digital penetration in banking has increased [from 65% to 88%](#) between 2017 and 2021, with Hong Kong and Singapore reaching [beyond the 90%](#) mark¹.

Beyond meeting user demands, the importance of digital banking services extends to the banks themselves. From reduced operational costs to continuous innovation, building up digital capabilities allows banks to respond to their client's needs, future-proof their operations, offer tailored services, and become more competitive. Banks need to overcome a series of challenges before embarking on the digital banking journey.

Incumbent Banks:

- **Legacy thinking:** Legacy core banking systems offer pre-built and off-the-shelf functionality but are by definition more rigid and difficult to evolve and change. This hinders the ability to quickly transform, innovate, and deliver the level of service customers are demanding.
- **Complexity of integration:** Incumbent banks can either develop in-house or outsource the build of digital services. However, existing legacy tech might hinder the extent of digitalisation for various services, which complicates the service integration.

- **Keeping up with evolving technologies:** When it comes to digitalising banking services, some teams may lack the appropriate level of know-how or talent with the right skill set to digitally transform the bank.

Challenger Banks:

- **Small with a preference for operational expenditure (OPEX) models:** Unlike incumbent banks, challenger banks tend to prefer to keep upfront investments small, and customer acquisition cost is often a concern. As such, they require a solution that reduces time-to-market, which minimises operational and implementation costs. On top of that, the solution has to allow challenger banks to start lean, then build upon their offerings as the bank matures. The long-term financial viability is the major challenge to overcome.

Armed with decades of market knowledge and their respective industry expertise, GFT, Mambu, and AWS jointly developed an accelerator that makes the entire digital bank implementation process easier, faster, and more affordable.



02.

Key features and benefits of BankStart



Plug-and-play architecture



- BankStart has a pre-defined framework that allows for seamless integration with third-parties and microservices, making it possible to go from conception to deployment within six months
- These third-parties and microservices follow an architecture that enables modular banking services within the BankStart framework
- This architecture means shorter time-to-market for new products and services (including payment, card management, foreign exchange, loans, etc.)



Cloud-native accelerator



- AWS Control Tower landing zone enables compliant security guard rails from Day 1
- Cloud environment ensures compliance with regional regulations
- Easily scalable across different markets
- Operates on a pay-per-use basis, optimising capital expenditure



Banking-as-a-service



- A future-proof approach with a platform that provides the right balance of custom-made and third-party products and services
- Cloud environment ensures compliance with the latest regulatory requirements across the entire infrastructure
- New services can be independently built and implemented, then incrementally expanded to a full suite of digital banking services



Time-to-market within just months



- Quickly re-configure and deploy products and services based on changing user or market demands
- Allows you to focus on creating personalised, best-in-class digital banking journeys for your customers
- The customer and market-centric agility helps you become more competitive



Reduced setup complexity and cost



- Launch your digital bank with a small set of essential services (e.g. mobile wallets, current accounts, savings accounts), then progressively build towards a complete digital banking solution
- Digital channels, core functionality, and third-party integration are all part of the same cloud infrastructure, reducing setup complexity
- Cloud infrastructure allows for better cost control through the scaling of computing capacity to accommodate fluctuations in demand and traffic



Future-proof your operations



- Leverages the Mambu core banking platform, a composable technology that offers speed, agility and core functionality
- Future-proofs your IT stack and encourages future innovations thanks to the ease of integrating new services
- Sets the foundation for other end-to-end, scalable, omni-channel digital banking solutions

04. What makes up BankStart?

Mambu



Mambu provides the core banking platform, powers the business logic and workflow engine, and enables products and configuration management.

BankStart



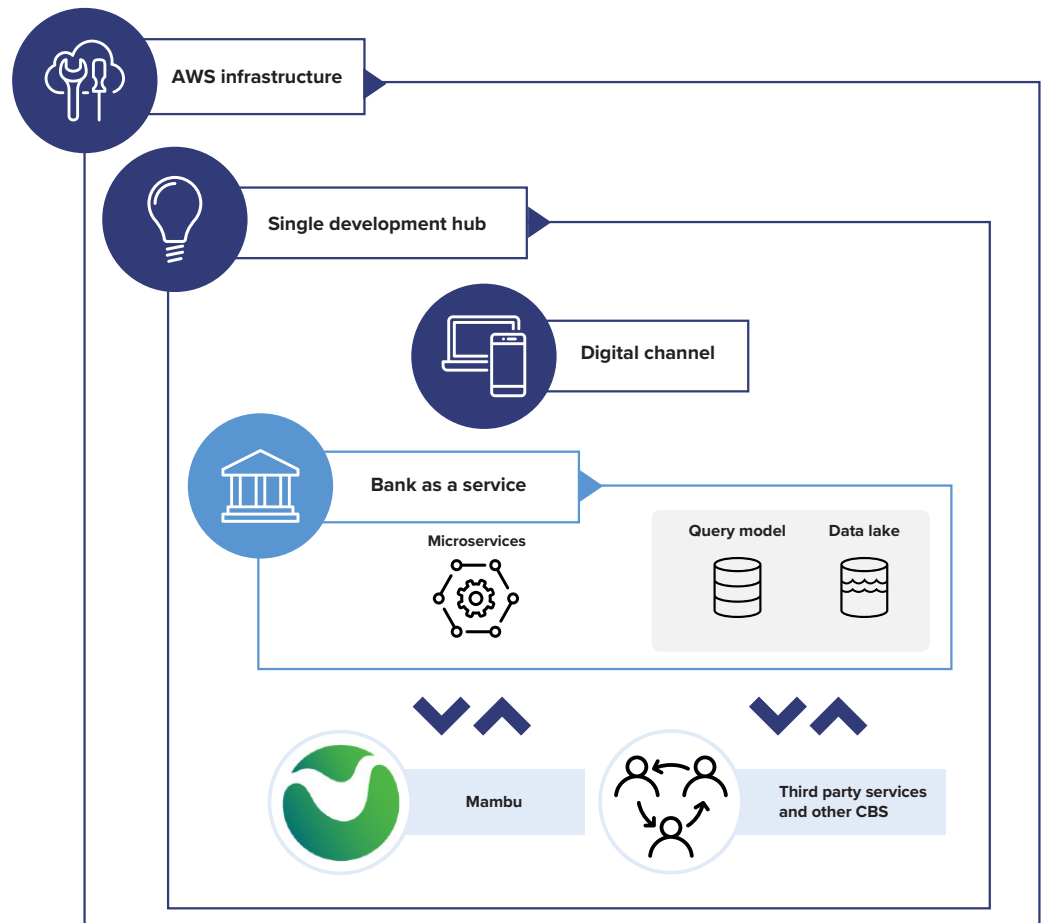
BankStart provides the necessary building blocks to deliver the digital channels and back-end integration, as well as the banking platform that supports the integration of external service providers.

AWS



AWS provides a secure, scalable, and innovative platform of the cloud, thus allowing new digital banks to meet regulatory requirements and develop new business models

BankStart high-level architectural diagram



05. About the companies behind BankStart

GFT



GFT

GFT is driving the digital transformation of the world's leading financial institutions. With strong consulting and development skills across all aspects of pioneering technologies, GFT's clients gain faster access to new technology and business models.

With a proven track record of over 35 digital banking projects in the past decade, GFT is a reliable partner to guide and support you on your core banking transformation journey. We work with prestigious international financial institutions across the globe and have built a number of renowned virtual banks, such as Mox, Trust, Al Rajhi Bank Malaysia, o2 Banking, and Banco Original.

› www.gft.com

Mambu



MAMBU

Mambu is the world's only true SaaS cloud banking platform. Launched in 2011, Mambu fast-tracks the design and build of nearly any type of financial offering for banks of all sizes, lenders, fintechs, retailers, telcos and more. Our unique composable approach means that independent components, systems and connectors can be assembled in any configuration to meet business needs and end user demands. Mambu has 900 employees that support 250 customers in over 65 countries - including Western Union, Commonwealth Bank of Australia, N26, BancoEstado, OakNorth, Raiffeisen Bank, ABN AMRO, Bank Islam and Orange Bank.

› www.mambu.com

AWS



aws

For over 15 years, Amazon Web Services has been the world's most comprehensive and broadly adopted cloud offering. AWS has been continually expanding its services to support virtually any cloud workload, and it now has more than 200 fully featured services for compute, storage, databases, networking, analytics, machine learning and artificial intelligence (AI), Internet of Things (IoT), mobile, security, hybrid, virtual and augmented reality (VR and AR), media, and application development, deployment, and management from 96 Availability Zones within 30 geographic regions, with announced plans for 15 more Availability Zones and five more AWS Regions in Australia, Canada, Israel, New Zealand, and Thailand. Millions of customers—including the fastest-growing startups, largest enterprises, and leading government agencies—trust AWS to power their infrastructure, become more agile, and lower costs.

› aws.amazon.com

Looking to build a digital bank and deliver a superior digital banking experience? We're here to help make it happen. Get in touch with our representative to get started.

Antonio Camacho Hubner




Business Development South East Asia(SEA)

APAC Head of Banking

› Antonio.Camacho@gft.com



This report is supplied in good faith, based on information made available to GFT at the date of submission. It contains confidential information that must not be disclosed to third parties. Please note that GFT does not warrant the correctness or completion of the information contained. The client is solely responsible for the usage of the information and any decisions based upon it.

-  blog.gft.com
-  twitter.com/gft_en
-  linkedin.com/company/gft-group
-  facebook.com/GFTGroup
-  gft.com

> gft.com