UK-based Capital Market Player Transforms to Serve Customers Better and Faster

◣ **Case Study**

Overview
Moving to an advanced banking platform

A UK-based retail exchange broker for trading forex, stocks, CFD, and crypto was weighed down by its Backbase estate, which was posing issues with latency, interoperability, data transfer, data management, and code maintenance. The company needed a technology partner to build a banking platform to replace the Backbase estate.

Zensar's brief:

- Build an onboarding application to replace the current Backbase estate.

- Take over the maintenance of the existing Backbase application from an incumbent vendor to mitigate the challenges it was posing.

Beyond the brief: We delivered new features, integrations, and process enhancements to the existing architecture while concurrently developing an in-house solution — one that establishes a foundation of scalability and reliability through AWS-native deployment.

Challenges

Issues affecting every part of the customer experience

The client's IT department was struggling with a whole host of issues: latency during account and trader creation, inefficient code maintenance, lack of a single point for CRM updates, configurability problems, siloed payment and customer portals, unoptimized processes, and minimal/absent reporting. In addition, without sufficient data on whether a user is capable of depositing funds, marketing and advertising efforts were restricted.

Solution

Overhauling onboarding, account creation, and operations

We delivered a transformative solution by replacing Backbase with a customized orchestration layer designed to enhance flexibility while preserving core business functions. This included configuring a robust business logic layer to streamline diverse onboarding processes and empower administrators with a dynamic admin dashboard for configuration management.

The solution touched every part of the customer journey, including onboarding, account creation, and operations. And these were the main solution components:

- **Presentation layer:** We developed the onboarding application and the CXP dashboard with a custom-responsive UI that inherits the existing client security setup. Next, we integrated deposits and payments with the new CXP dashboard.

- **Digital backbone:** We created an intelligent orchestration layer to replace the Backbase API component and manage the business logic and backend interactions.

- **CRM enhancements:** We delivered improvements in campaign emails and email

templates; the flexibility to add, remove, or suspend email campaigns; effective follow-up email strategies; and processes to capture the status of responses from leads.

- **Data and analytics:** We factored in data syncing, centralized data storage, data quality, data governance, business function models, master data governance, consumption-layer strategy, and security.

Key success factors included a microservices-driven API-first approach, seamless integration with leading KYC vendors such as Trulioo and Equifax, robust connectivity with multiple payment gateways, and centralized data management. The result: enhanced data quality, governance, security, and business insights.

Solution enablers

- **Amazon Elastic Container Service (ECS)** was used to provide a fully managed container service solution that's easy to use, scalable, secure, and reliable.

- **Amazon Elastic Compute Cloud (EC2)** was used to provide secure, resizable compute capacity in the cloud and make web-scale cloud computing easier for developers.

- **Amazon Simple Storage Service (S3)** was used to enable industry-leading scalability, data availability, security, and performance.

- **Amazon API Gateway** was used to create, publish, maintain, monitor, and secure REST, HTTP, and WebSocket APIs at any scale.

- **Amazon Relational Database Service (RDS)** was used to automate the undifferentiated database management tasks, such as provisioning, configuring, backups, and patching.

- **Amazon Simple Queue Service (SQS)** was used to serve as a reliable waiting area for messages moving between different parts of the system.

- **Amazon Simple Notification Service (SNS)** was used to easily Sset up, operate, and send notifications from the cloud.

- **Amazon Elastic Kubernetes Service (EKS)** was used to automate the management, scaling, and deployment of containerized applications.

- **Amazon Elastic File System (EFS)** was used to provision and manage data storage within the containerized applications.

- **Amazon Route 53** was used to connect user requests to internet applications running on Amazon Web Services (AWS) or on-premises.

- **Amazon Key Management Service (KMS)** was used to make it easy to create and control the cryptographic keys that are used to protect data.

- **Amazon Virtual private Cloud (VPC)** and Subnets were used for complete control over the virtual networking environment, including resource placement, connectivity, and security.

- **Amazon Transit Gateway** was used to connect the different parts of the cloud system in a simplified manner.

- **Amazon Elastic Load Balancing (ELB)** was used to automatically distribute incoming application traffic across multiple targets and virtual appliances.
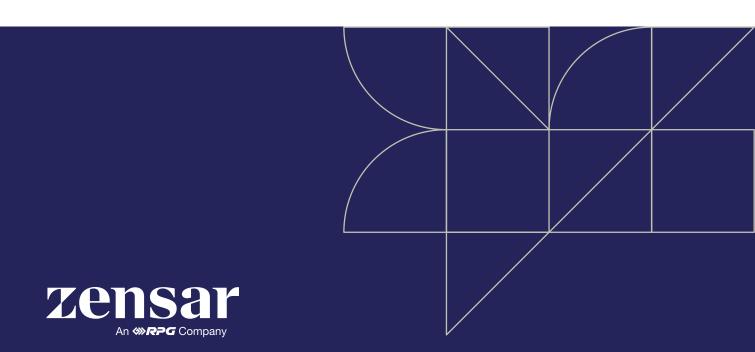
Impact
Greater agility and cost-effectiveness

- Successful integration of the payment and customer portals
- Faster deployment cycles enabled by continuous integration and continuous deployment (CI/CD) processes, using Jenkins
- Accelerated change request processing times enabled by enhanced system configurability
- Marked improvements in approval and funding rates

Business outcomes:

The solution enabled faster onboarding of clients and elevated the user experience across multiple devices through intuitive navigation, compelling visual design, optimized performance, relevant content delivery, responsive design principles, and seamless cross-platform compatibility.

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