



# Accelerate core banking modernization with AWS cloud and Thoughtworks expertise.

## Challenges.

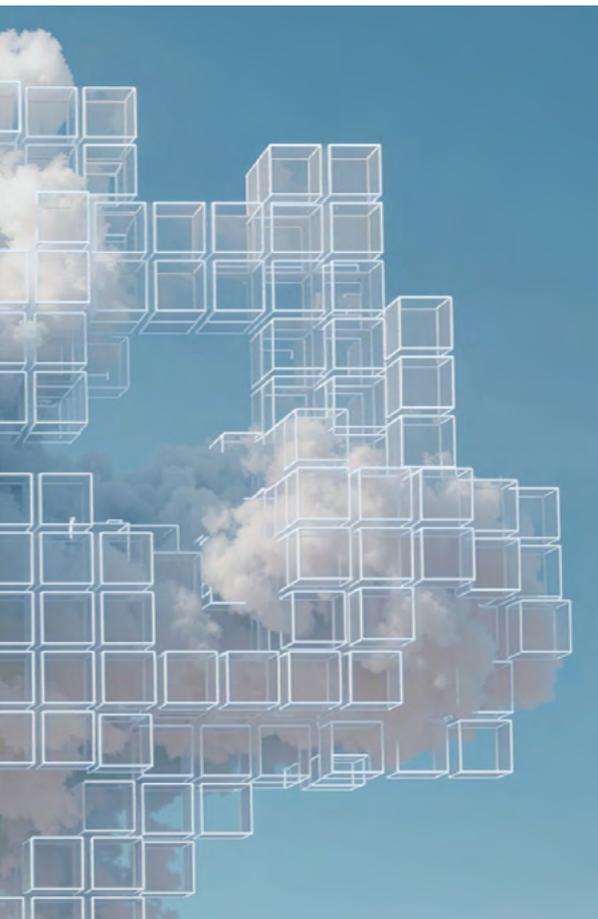
### Legacy systems hinder agility and scalability, leading to high costs and slow innovation.

Banks and other financial services organisations often struggle with outdated legacy systems that hinder agility and scalability, leading to high operational costs and prolonged product delivery times. They face difficulties in integrating modern digital capabilities, resulting in a poor omni-channel experience and limited personalization of services. Complex, monolithic codebases impede innovation, while tech debt and a scarce talent pool further exacerbate these issues. These challenges restrict their ability to respond quickly to market changes, innovate effectively, and deliver a seamless customer experience, driving the need for comprehensive core banking modernization.

## The Thoughtworks solution.

### Modernize legacy systems with AWS and Thoughtworks using an incremental approach.

Thoughtworks' core banking modernization solution leverages AWS services and Thoughtworks expertise to transform outdated legacy systems into agile, scalable, and efficient platforms. By re-architecting applications using cloud technologies, integrating data through APIs, and optimizing developer workflows with CI/CD pipelines, the solution reduces operational costs, accelerates product delivery, and enhances customer experience. Thoughtworks replaces legacy components incrementally. Through their iterative approach, Thoughtworks first modernizes critical systems that support business objectives while gradually retiring and deprecating outdated systems. As a result, clients experience minimal disruption and continuous value delivery throughout the modernization journey.



## Benefits.

Deliver a superior customer experience with AWS cloud, reduce operations costs and enable faster delivery of banking products.



### Superior customer experience.

Enhance banking services with personalized, omni-channel experiences through incremental modernization and advanced data analytics.



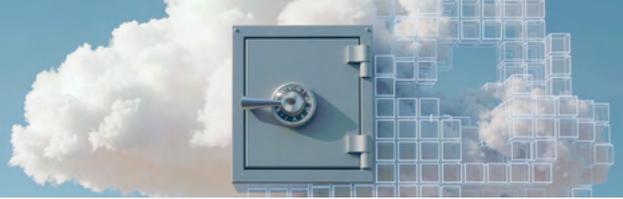
### Reduced operational costs.

Lower maintenance and infrastructure expenses by migrating core banking systems to a cloud environment.



### Faster product delivery.

Accelerate the launch of core banking products with seamless integration of modern APIs and digital capabilities.



## Thoughtworks on AWS.

Thoughtworks leverages AWS services to help banks reduce operational costs, accelerate product delivery, and elevate customer experiences. Thoughtworks' solution helps banks remain competitive and agile in today's fast-paced digital world by leveraging AWS cloud, advanced automation, and modern development practices. Thoughtworks helps banks comply with regulations by implementing policies in their deployment pipelines. Thoughtworks' engineering expertise using AWS delivers comprehensive, future-ready banking solutions that excite sellers, attract customers, adapt to the changing regulatory landscape and meet the high standards of banking and financial services organizations.

## Case study: Nimble.

### » Challenges

Nimble, an Australian micro-lending fintech, needed to transition from short-term lending to a customer-centric model while integrating multiple third-party applications and enabling efficient loan processing.

### » Solution

Thoughtworks developed the AnyTime app; integrated with Mambu for accounts and DigiFi for credit decisioning. They leveraged AWS services for infrastructure, creating a comprehensive core banking platform.

### » Result

In just seven months, Nimble launched the AnyTime app, enabling faster loan processing. Thoughtworks helped Nimble validate the product with potential users by first launching a beta version, before making a broader rollout.

## Cloud-native re-architecture.

Thoughtworks re-architects legacy core banking systems using AWS cloud, providing scalability, agility, and cost efficiency. By leveraging AWS services like EC2, RDS, and S3, clients will reduce operational costs and accelerate product delivery. Integrating systems using AWS services helps address the challenges of outdated systems and high maintenance costs, enabling banks to adopt modern digital capabilities and improve their omni-channel customer experience. Multiple third-party applications and enabling efficient loan processing.

## Incremental modernization with an iterative approach.

Using an iterative approach and AWS infrastructure, Thoughtworks replaces legacy systems with modern, cloud-native components, delivering consistent value early and often for clients. By utilizing AWS's automation and integration tools, Thoughtworks enables seamless transitions and minimal disruptions. This method addresses the complexities of monolithic codebases and tech debt, allowing banks to innovate rapidly, personalize services, and enhance overall customer experience while maintaining business continuity.

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