



The BIAN
Transformation
Award 2023



The BIAN
Transformation
Award

Hello everyone!

Banking and FinTech organizations have had to chart a challenging course over the past few years, facing increased oversight, digital innovation, and new competition, all at a time when interest rates were at historic lows. But, despite these challenges, a favorable wind seems to have returned to the industry's sails, and profits are looking up.

This year's BIAN Transformation Awards highlights how organizations within the banking and FinTech space have thrived in the face of adversity, using BIAN to accelerate change and drive innovation. We're delighted to celebrate some fantastic achievements and showcase the impact that technology can have on our industry.

We would like to thank everyone that entered the 2023 BIAN Transformation Awards this year and extend our congratulations to the winners who we're proud to announce on 28th November at the first BIAN Banking Summit:

- The winner of the Adoption Leader Award is HSBC
- The winner of the Best Use of Innovative Technology Award is Infosys Limited
- The winner of the Best-in-Class Partner Award is Zafin
- The winner of the Transformation Champion Award is Standard Bank Group

There were several outstanding entries this year, and we'd like to take the opportunity to showcase some of the brilliant work these organizations are achieving with BIAN.

We look forward to receiving your entries in 2024!

Hans



Adoption Leader nomination and winner



**The BIAN
Transformation
Award Winner**

ADOPTION LEADER



Best Use of Innovative Technology nominations



**The BIAN
Transformation
Award Winner**

BEST USE OF INNOVATIVE TECHNOLOGY



Infosys Limited

Businesses are creating a lot of APIs thanks to API-Led and Microservices Architecture, and their growth has been extremely rapid. The Infosys Banking API Platform, powered by Topaz, assists businesses in intelligently integrating BIAN Semantic APIs into their ecosystem.

Infosys is creating a BIAN-aligned natural text prompt which will be shown as a suggestion to business leaders while designing APIs. BIAN standardise the API context to train the model in a more defined way, which makes the whole API lifecycle more streamline.

The platform makes designing and managing APIs much faster, helping to improve API maturity and drive API-led innovation. It also increases cross-team collaboration and reduces operational costs.

HSBC

HSBC is using BIAN as an Industry Frame of Reference to modernize its legacy technology and align its existing interfaces (APIs) to BIAN industry standards. In two key projects focusing on modern core and wholesale APIs management, HSBC has mapped 100+ APIs to BIAN standards in the domain of accounts and payments. This will help to increase reusability of interfaces both within and outside the bank and reduce interoperability cost.

HSBC has developed a methodology to apply BIAN service domain landscape to create event driven architecture design to aid simplification and modernization of legacy systems. It has also aligned its business capability map and business data dictionary to BIAN standards, to bridge the terminology gap between business and technology teams. HSBC now has 400+ business capabilities mapped to BIAN standards.

To achieve its BIAN adoption goals, HSBC has a defined strategy managed by an internal BIAN Governance body, with representation from all its business lines and geographies. This body focusses on standardization of the BIAN adoption process, building competence on BIAN framework and enhancing existing architecture tools like with BIAN content. 100+ architects of HSBC are trained in BIAN framework in 2023 and 15+ architects are BIAN Certified.

HSBC has also developed an AI-assisted model for BIAN API discovery and mapping which reduced time for application of BIAN framework making it easier for consumers to identify required APIs. To keep its business and technology architecture stakeholders updated, HSBC architecture team also integrated BIAN into its communication plan, to regularly share the latest updates on BIAN, via medium of quarterly newsletters and architecture TV short bytes.

HSBC led the delivery of Coreless Banking proof of concept (POC) 3.0, building on previous POCs to cover new customer online onboarding, product matching, offer management and various relationship development activities. One of the main parts of the updated concept is to use Open Banking APIs to extract details of products the customer holds with other financial institutions. By having a superior understanding of the customer's overall financial position, a bank is then in a position where it can offer competing products.

The POC led to the development of standard methodology to apply BIAN and contributed back to enhancement of the BIAN framework with a new service domain. The POC also helped in the formulation of a new change management process, helping HSBC to accelerate the implementation process and modernize legacy architecture. It also helped HSBC to define business capabilities in terms of elemental IT service domains, which are mutually exclusive and easy to deploy.

The project has enabled HSBC to have a better understanding of how to deliver benefits to its customers, whilst also refining and extending the BIAN framework which will, in turn, deliver greater value for the business.

IBM for HSBC

The Wholesale Group within HSBC has more than 4000 production APIs. Whilst it has an existing developer portal to support searching and navigating these APIs, it lacks a comprehensive and well understood taxonomy, with APIs often duplicated and redundant. This means that users struggle to locate the best API for a given function and end up creating their own APIs for a particular purpose, because they have been unable to identify re-usable candidates.

To solve this problem, HSBC mapped the APIs to BIAN's comprehensive service

landscape model. This helped the organization identify where a number of existing APIs and API End Point methods map onto a single service domain and highlight where APIs were duplicated.

This did, however, take thousands of hours of complex mapping work, delaying and increasing costs across each project.

Working jointly with IBM, HSBC initiated an MVP to determine whether AI could be used to perform the majority of this mapping work. This approach trained a large language model and used a sentence transformer to perform an initial mapping based on the swagger spec and create a confidence value for the result.

The approach was initially tested on the bank's Open Banking APIs and can now be applied to the entire API library, which takes a matter of hours.

Not only has this reduced the costs, but the approach will help to generate business benefits far earlier. This method will now be applied more broadly across the organization.



The BIAN Transformation Award Winner

BEST-IN-CLASS PARTNER

Best-In-Class Partner entries

Zafin

At the forefront of the rapidly evolving financial landscape is Zafin, whose mission is to help its clients shape the future of finance by freeing financial institutions from the constraints of traditional boundaries. Zafin's vision culminated in an ambitious project aimed at extracting data and processes from legacy cores and transferring them into a state-of-the-art platform, underpinned by the BIAN standard.

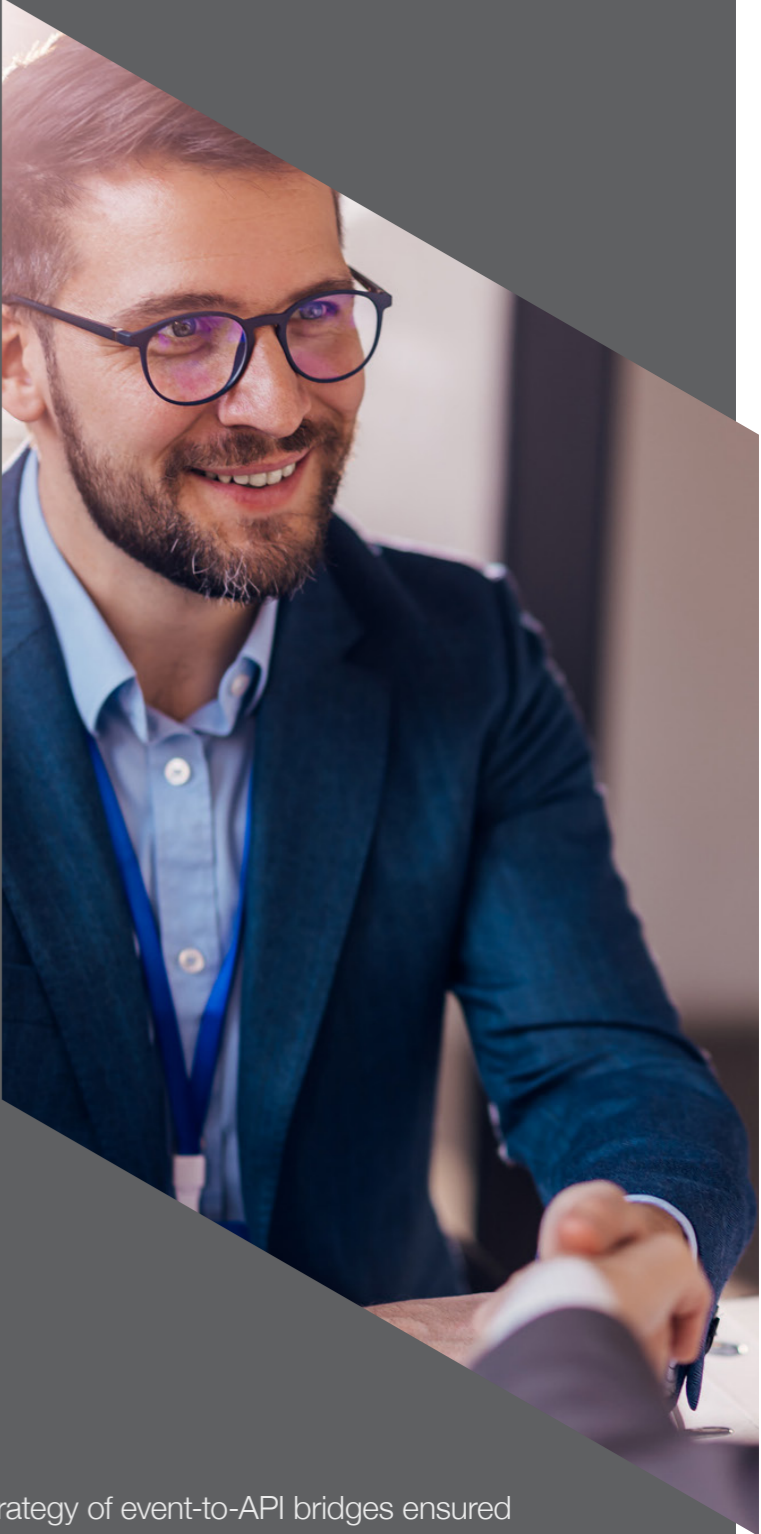
Zafin's technology platform, Zafin IO, is designed to bridge the gap between banking ecosystems and Zafin's cloud-native SaaS product and pricing platform. The choice to align with BIAN standards embodies Zafin's commitment to fostering seamless data and application integration. This strategic move was especially pertinent in Zafin's collaboration with banking industry leader, Wells Fargo. Zafin worked with Wells Fargo to accelerate product launches, enhance agility, minimize change-related costs, and realize palpable business risk and outcomes.

Core Modernization, Seamless Integration and Expedited Time-to-Value were at the heart of Wells Fargo's transformative journey. By leveraging Zafin IO, integrative facades were designed to bridge the gap with Zafin APIs, minimizing extensive overhauls. A concurrent

strategy of event-to-API bridges ensured synchronized data flows. The BIAN adoption acted as a catalyst, amplifying market readiness, and fostering standards-based interoperability. This structured approach increased efficiency while minimizing change impacts, which reduced development and testing overheads.

The project also:

- Reduced integration effort by 50%
- Simplified the bank's environment, with the eventual retirement of >5 legacy platform
- Reduced the time it takes to introduce product and pricing changes by 70%



Infosys Limited

Play Digital Consulting

UK based digital banking solutions provider, Infosys, wanted to align its platform architecture and business scenarios management with BIAN standards to reach a wider audience across various geographies and stand out among its competitors.

As a member of the BIAN consortium, Infosys is working towards promoting the adoption of BIAN Standards within its financial services clients. Leveraging the company's experience of contributing to the BIAN working group and in-depth understanding of BIAN Service Landscape, Infosys has helped its customers with BIAN alignment related assessment using a structured approach and detailed GAP analysis.

As a result of the analysis, Infosys was able to improve time to market for product updates, reduce cost by eliminating redundant systems and applications, and make it easier to integrate with new technologies and third-party providers. Infosys implemented adaptable architecture with domain driven design that can be scaled up or down as needed.

Over the past four years, Play Digital Consulting have been working to provide methodologies, tools, and resources to financial organizations to aid their evolution from traditional finance operations to Open Banking and Neo Banking strategies.

To support this transition, Play Digital Consulting created its own methodology, Evolve, which combines Decoupling Techniques with Finance Standardization powered by BIAN. With this methodology, any financial organization can escalate any Coreless Banking or Modernization strategy, supported by the right governance.

Today, Play Digital Consulting has several programs that customers can apply to Adopt BIAN Standard, and is a certified trainer for BIAN.

Tata Consultancy Services Limited

Tata Consultancy Services Limited (TCS) was tasked by one of the world's largest banks with assimilating a coreless approach through hollowing the existing core to allow the movement of next generation, best in class product provider vendors. The bank's goal was to achieve interoperability through adoption of standardization such as BIAN and ISO into their journey.

However, the bank's existing IT landscape used multiple legacy core banking systems of records, which was specific to geographies. This meant that the existing definitions of attributes were proprietary in nature, and the same was directly exposed to consumer channels.

The bank was dependent on core, and any services/APIs touched showed direct impact to consumers. Further to this the bank didn't have clear Domain Driven Design (DDD) strategy while classifying underlying services, as these were channels focussed and often had duplication or overlapping capabilities, making it challenging to bring capability re-use.

TCS was engaged by the Bank as a reliable BIAN Consultant and Strategic Transformation Partner. A DDD approach using BIAN global



and open standard was leveraged to design and build APIs to achieve interoperability, consistency, and ease of integration across numerous geographies and system of records.

The project has resulted in significant value delivery for the Bank as the geographies now spearheaded by TCS through a strategic partnership has brought first mover advantage to the Bank in terms of charting out clear path ahead for BIAN adoption, with a reference to be replicated across the globe.

Transformation Award entries



Standard Bank Group

Standard Bank Group (SBG) is actively pursuing a transformation towards a more agile technology landscape to effectively respond to evolving business needs. A critical part of this transformation is the strategic implementation of an appropriate API architecture that allows for the seamless assembly of these components into solutions that optimize business outcomes.

SBG's API architecture is being developed through an iterative approach, with a focus on deploying APIs that expose digital business capabilities. By adopting this approach, SBG can develop reusable APIs, thereby reducing maintenance overheads and implementation of innovative experiences.

To expedite the delivery of APIs and ensure consistency in design, SBG have adopted the BIAN industry standard, concentrating on essential domains such as customer interactions, transactions, and payments.

SBG conducted a pilot to assess the BIAN approach, which demonstrated the possibilities of using BIAN to create semantically consistent, well defined, interoperable, re-usable and cost-effective APIs.



The pilot:

- **Reduced API costs by an average of 70%**
- **Reduced API development effort by an average of 50%**
- **Reduced the existing API footprint by an average of 75%**
- **Reduced the number of APIs by 80%**
- **Improved functionality coverage by 50%**
- **Increased business agility by an average of 40%**
- **Created stable digital capabilities for two business areas improving flexibility**
- **Created well defined and consistent API specifications with full traceability to the business requirements**
- **Was mapped to ISO 20022, where relevant.**

Post-pilot, SGB is actively driving the usage of the BIAN framework across the organization for both internal and external APIs.

Play Digital Consulting

Play Digital Consulting supports financial institutions with the evolution of their IT architecture and transformation roadmap to adopt Open Banking and NeoBanking. Together with OpenGroup, Play Digital Consulting have developed a methodology called Evolve, to transform any IT architecture to "Coreless Banking" or "Domain Driven Design Architecture" by applying decoupling principles.

Using Evolve, Play Digital Consulting is launching an initiative called "Be like a bank, think like a FinTech" where they create digital products for financial institutions totally decoupled from the Core banking systems and channels, giving the product the capacity to evolve naturally to Open Banking and Neo Banking business models. To execute the Evolve offering, Play Digital Consulting is applying the BIAN framework.



Banco de Crédito del Perú

Banco de Crédito del Perú (BCP) has begun the process of implementing architectural designs for all its banking platforms under a domain concept with the goal to become an open finance and composable bank. To this end, BCP have worked to create a conceptual and transformation model for the entire bank based on the BIAN framework, where it has been possible to integrate the concept of BIAN domain services with the different core applications of the bank.

The aim of the project was to manage the life cycles of architectures by grouping the components in a new concept called Building Blocks, which packages a set of related functionalities delimited by a domain that supports the business capabilities of the organization.

Building a Service Domain, using the BIAN framework as a reference, has enabled BCP to maintain complete governance of its components and applications. The banking framework offers a holistic overview, which allows BCP to be much more efficient and consistent in its tactical design.



TD Bank

The current state process for Portfolio Reporting is manual and requires a user to switch between different systems. This not only results in poor user experience, but also in poor data quality.

TD Bank developed a solution model that decomposes its financial hierarchy of cost centres to a corresponding BIAN API / Service Domain specification for Party Reference Data. Any branch within the financial hierarchy, for example, can be modelled to its corresponding parent district as a unique record within the BIAN API / Service Domain specification. All nodes and their relationships within the financial

hierarchy or with relationships to entities in other systems of record are modelled using the same pattern.

The solution model resulted in an integration between the Business Banking CRM and the system of record for the financial hierarchy, branch, team, and employee. TD Bank were also able to reduce CRM re-factoring costs, as the input structure to the CRM is bound to the BIAN API / Service Domain specification for Party Reference Data.



Thank you!

A huge thank you to all who entered the BIAN Transformation Awards 2023. It's great to see the work that leading organizations are achieving with BIAN, and how we're driving the industry forward together.

Entries for the 2024 BIAN Transformation Awards will be open in March 2024. We look forward to hearing about more innovative transformations.

If you have any questions about the BIAN Transformation Awards, please contact us on:

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