LEVERAGE VBLOCK™ INFRASTRUCTURE PLATFORMS TO TRANSFORM RETAIL BANKING

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Executive Overview

The banking industry continues to experience significant uncertainty due to frequent mergers, increasing regulations, shrinking brand loyalty, and decreasing margins. The impact of the financial crisis continues to impact the industry’s strategic and tactical plans. Against this backdrop, aging IT infrastructures are unable to meet increasing and ever-changing consumer demands, efficiently comply with new government regulations, lower costs, or meet rising competition.

Banks need to keep decades-old applications running on legacy hardware while attempting to safely migrate them to new platforms. Simultaneously, an increasing number of new payment platforms and technologies, and even digital currencies and micropayment services, necessitate launching new services with web applications and modern application development platforms. Complicating the situation, the banking industry is understandably resistant to transforming IT due to concerns about performance, uptime, adaptability, security, cost, and management.

Vblock™ Infrastructure Platforms provide a simplified, cost-effective IT infrastructure to run mission critical mixed workloads in a high performance converged infrastructure. This allows banks to deploy business critical applications to address today’s market challenges and develop new applications for tomorrow’s opportunities, while meeting the stringent requirements of an industry critical to the world economy.

New Challenges

Great Expectations

CEO expectations of their CIOs now include more than just IT capabilities. Nearly half of all CEOs demand that their IT organizations make strategic contributions to the company, not just technical ones. This pressure is expected to continue at least through 2013. By that time, new performance metrics and differentiators will emerge, leading to even greater IT expectations. Industry leadership will not be determined by size of assets, number of datacenters, or technology mass – but in nimbleness and ability to deploy new and focused financial services.

Aging IT Infrastructure

Risks are mounting for banks that continue to rely on legacy IT infrastructure. Early banking infrastructure was not designed for the change and agility banking IT needs to install mission critical applications on legacy mainframe systems. Over time, IT staffs have fulfilled critical business objectives by using short-term patches and extensive custom code. If they do not make fundamental IT and infrastructure improvements rapidly, their systems will be unmanageable and outdated, making it extremely difficult to successfully and profitably compete.

Cost Cutting Pressures

Consumers now expect banks to launch new and exciting services, but they are also under increasing pressure from shareholders and regulators to cut costs. In an industry where it is common for departments, as well as for specific applications, to have their own dedicated hardware, these contradictory requirements put increasing pressure on CEOs, CIOs and CFOs.

Complex Mixture of Complex Environments

In addition to the complex environment typical of a retail banking data center – with a mix of mainframes, UNIX, Linux, midrange, as well as contemporary x86 servers – new technologies add new challenges. Mergers and acquisitions and the essential integration of disparate systems increase that complexity. Since the banking industry is one of the leading users of outsourced services, both domestically and globally, the complexity of external vendors’ data centers also adds to the challenge.
Supporting Mobility from Rigid Infrastructures

Just like the traditional architecture of bank buildings, with strong marble pillars denoting strength, large systems and mainframe-based IT architectures were inherent to many traditional banks. These images of rigidity and stability were positive in the past, but have become a major hindrance in an increasingly agile and mobile consumer world. Customers want to access their accounts through a variety of mobile devices, as well as their laptops and home computers. Fewer and fewer customers are visiting bank tellers or advisors in traditional branches. Now, increasing numbers of clients are accessing their bank information, making transfers and payments, and communicating with customer service with web applications on a wide range of desktop and mobile appliances.

Adding new and exciting features to their mobile applications is the new competitive arena for leading banks, and supporting such mobile information access produces additional volumes of location awareness data. New and increasingly data intensive applications, like processing bank check payments photographed by smart phone cameras and uploaded by the bank’s mobile applications, are becoming the norm. These workloads require exceptionally flexible infrastructure and agile development and deployment platforms that traditional, rigid infrastructures were not designed for and cannot provide.

Wider Demand for Deeper Customer Service

With the economic downturn and heightened competition in the industry, the struggle to acquire and retain customers has never been greater. In addition to increasing costs, banks with older IT systems that use discrete data silos are experiencing decreasing market share and brand loyalty because their custom built legacy systems are not flexible or robust enough to provide desired customer service and features, regardless of where customers are and what they are doing.

As noted above, banking at branch facilities is no longer the norm, and the traditional teller-customer relationship isn’t the foundation of a bank’s customer service anymore. Banks need to provide more full- and self-service channels that respond to the different ways customers call for information, access their accounts online, or meet with their branch advisor; and customers expect an increasingly sophisticated set of tools and features from these service channels. Driven by the popularity of online infographics, clients now expect to view their financial data with advanced customizable analytics and viewing options on whatever access platform they choose. They expect and demand to get answers from comments they post on a web site, on Twitter, or on a bank’s Facebook page.

Multimodal banking is not just about access – it’s about engaging in a social media strategy intertwined with day-to-day customer banking experiences. To make these new requirements available, banks need to change their core retail banking services, and that cannot be done with a traditional IT infrastructure.

Legal and Regulatory Compliance

In recent years, compliance regulations have increased dramatically, and current legacy systems are not capable of managing compliance in an efficient and cost-effective fashion.

- Sarbanes-Oxley sets new or enhanced standards for all US public company boards, management, and public accounting firms.
- Basel II requires banks ensure that a balance exists between the bank’s risks and capital in order to ensure overall economic stability.
- PCI requires that if a bank stores, processes, or transmits any type of Payment Card data, in any and every channel, they must now comply with PCI Data Security Standards (PCI DSS).

just some of the additional challenges banks will encounter in the coming years. For global banks, the regulatory environment can be even more complex.

Current legacy systems are incapable of managing compliance in an efficient and cost-effective manner. While best-of-breed banking applications provide information access that greatly reduces compliance costs and streamlines process flows within the organization, these applications are designed to integrate with current IT solutions and are difficult to rework into existing platforms. Additionally, legacy applications prevent some companies from using state-of-the-art hardware, thus making it even more difficult to leverage new compliance software.

Rising Competition from Established and New Players

Even as banks work to overcome the financial losses from the recent economic crisis, the competitive landscape is becoming evermore threatening. Companies like Google, Wal-Mart, and others entering the financial services business. Facebook, the social networking giant with more than 500 million members worldwide, has launched a micropayments platform, which is gaining increasing traction with consumers. The already well-established PayPal is adding new layers of services enabling smaller and smaller transactions. To make matters worse, another side effect of the economic crisis has been the increasing number of mergers and acquisitions in financial services. As a result, retail banks' existing competitors are becoming larger and harder to compete with.

Financial institutions want to reduce costs, improve customer service, and increase market share – with a renewed focus on growth and profitability. These demands present banks opportunities to simultaneously transform their business, improve their legal compliance, attract and retain customers, and realize operational and financial efficiencies.

Retail Banking Transformation is the Answer

An effective transformation of retail banking has a positive impact on applications that deal with any component of moving money that impacts the customer – transaction recording, passbook maintenance, interest calculations, customer information, balance of payments and withdrawals, and so on. In retail banks, core banking applications can vary according to market segment, but in general they address the following types of applications:

- **Financial Transaction Processing Systems** process financial transactions such as deposits, variable return rates, compounding, payments, withdrawals, tax reporting, accounting, and general ledger.
- **Customer Relationship Management Systems** track information about a customer’s total relationship with the bank. This allows the bank to tie all accounts to an individual customer. Both the customer and the bank can request detailed real-time information for all accounts.
- **Customer Support Systems** provide resources for customer self-help and connection to banking specialists.
- **Remote Expert Systems** provide multimedia support through voice, video, and chat between bank specialists and customers.
- **Infrastructure Systems** facilitate and automate business processes, such as printing, imaging, reporting, and remote access.

As reported by Accenture in 2010, IT transformation provides many opportunities in the retail banking industry to:

- Drive growth through new capabilities
- Manage cost through improved data
- Provide enhanced customer service with improved capabilities and visibility
• Use a converged business and IT operational model for improved application and process engineering and faster product time-to-market
• Leverage business process outsourcing
• Reduce costs for hardware, OS, infrastructure and application software
• Increase efficiency through revitalization, simplification and enhancement of business applications

Meeting Great Expectations with Greater Capabilities

A virtualized converged infrastructure provides the flexibility and responsiveness that banking systems require for demanding reliability in an agile solution. Trusted and proven platforms combined in an integrated platform provide a solid foundation for visionary leaders to transform their organizations and industries. Such a converged infrastructure provides high-availability and robustness to support re-platforming of workhorse mainframe applications. With Application Lifecycle Management, agile development frameworks, and elastic application models, an X86-based virtualized converged infrastructure provides the modern and cost-effective architecture that banks need to achieve greater business efficiencies, deploy additional capabilities, and launch new services.

Deploying a Flexible, Reliable, and Scalable Modern IT Infrastructure

Implementing a modular, component-based enterprise solution facilitates integration with a bank's existing technologies. Operating banking applications on such a converged infrastructure platform enables a phased, strategic approach to implementations, upgrades, and technology refresh projects. This allows banks to improve operations, reduce costs, manage compliance, and accommodate growth.

An inherently service-oriented architecture helps banks reduce the risks of manual data entry errors and outdated information. It improves management information and review, improves consumer service offerings and time-to-market, facilitates application-based compliance, and avoids the potential disruption to business caused by replacing entire systems.

Banking systems are becoming less dependent on custom or proprietary databases and platforms because there are a significant number of vendors and packages that support the critical applications banks need. To take advantage of these developments, banks must migrate their core banking systems to an extensible, agile architecture based on standard, cost-effective network, storage, and compute components capable of handling today’s banking applications.

Efficiently Cut Cost and Improve Efficiency

By migrating to converged infrastructure platforms, banks are realizing simpler management structures and lower operating expenses. The service-based model reduces the complexity and manual interaction required to operate the system. The virtualized environment greatly improves utilization and environmental efficiency by allowing more complete hardware utilization while guaranteeing performance through Quality of Service management. The trusted multi-tenancy solution on a converged infrastructure platform improves this capability by adding the ability to run isolated, compliant environments on shared hardware systems.

Simplifying Management of Complex Environments

Banks reduce operational and managerial complexity by moving to a converged infrastructure platform, resulting in simpler processes and better environmental visibility. The performance and ability to scale in a converged infrastructure platform provide clear benefits when planning for change and growth. Banks reduce overall environmental complexity by selecting applications and development environments that support a converged infrastructure platform. This is a simple, yet critical step to prepare applications for elastic scaling and to improve enterprise efficiencies.
Supporting Mobility with Flexible Infrastructure

To provide support for mobility and access to data from customer devices it is necessary to integrate a variety of systems. Converged infrastructure platforms provide the flexibility and agility to support new development and application frameworks for integrating these systems more effectively. Coupling support for a wide variety of applications with the ability to scale rapidly provides a stable model for providing new capabilities and supporting IT and service growth.

The high bandwidth and trusted reliability of the converged infrastructure network stack provide customers high-speed access for transactions and support. Storage system advances available in converged infrastructure platforms provide faster access for demanding applications, such as imaging and video for payment and check processing and video-based support systems for customer assistance and education.

Enabling Customer Service for Deeper Relationships

Advances in core banking software platforms and IT infrastructure integration have driven new feature sets into banking platforms:

- Web access to banking systems, which provides a consistent user interface from any web-enabled customer device
- Customer Relationship Management (CRM) systems to track customer habits and enable targeted service offerings based on individual and group choices and patterns
- Remote video assistance and remote expert systems for resolving customer service issues and improving customer satisfaction
- Social networking and options for accessing banking support and services that improve customer service and attract brand loyalty
- Rich customization options and integration points for multimedia support
- Multimedia features, such as training videos

As increasing numbers of competitors embrace these desired features, it becomes a basic requirement for banking to support these emerging support and communication platforms. CRM systems are rapidly becoming a hot spot in the banking industry as business intelligence, analytics, and decision support systems are being integrated into systems, allowing deep visibility and understanding of customer activities and needs. Implementing a converged infrastructure platform provides support for these new applications and frameworks. With these requirements in place, the job of integrating all of these systems becomes simpler, as new frameworks and application lifecycle management provide a broader base for connecting these systems. The robust and scalable converged infrastructure provides a cost effective platform that supports the inherent scalability and elasticity of these new solutions.

Achieving Legal and Regulatory Compliance

Compliance and risk management systems are designed to integrate with core banking solutions and are difficult to rework into existing platforms. A successful Retail Banking Transformation provides information access that greatly reduces compliance costs by integrating these requirements within the organization’s operational flow. This minimizes the need to continually upgrade legacy systems in order to stay compliant when banking channels expand or regulations change. Forward looking banks can now leverage current applications and allow application vendors to manage frequently changing regulations while they focus on strategic business objectives.

Competing Against Established and New Competitors

Early adopters realize operational, cash flow, and customer service benefits from Retail Banking Transformation. Many banks adopting new banking solutions are now running branch office applications from centralized datacenters. Deposits and corresponding balances post immediately, allowing consumers
to see and access them in real time. These processing systems also provide banks immediate access to funds that have historically only been available after batch jobs were run after hours. By replacing these legacy systems, financial institutions offer better customer service and have more immediate access to assets and better operational information.

For example, Krung Thai Bank – Thailand's second-largest bank, with approximately $29 billion in assets and 11 million customers – replaced its core banking system in 2005 to solve problems ranging from identifying customers within their system, improving new product time-to-market, and providing good customer service during peak volumes. Their new core banking solution allows the bank to process peak daily volumes of nearly 4.4 million transactions, 2.3 million of which are processed in real time.

Summary

Historically, IT drove business processes and functionality. This is rapidly changing, as IT is now seen as a service enabler or provider to the business unit. In order to be successful, there needs to be a shift as IT becomes integrated in with the overall business objectives. IT needs to be more nimble and responsive to business drivers to successfully support evolving business requirements, and Retail Banking Transformation built on a converged infrastructure can support this. A converged solution will provide an up-to-date snapshot of each customer, allowing banks to identify and monitor customer activities and needs anywhere in their system. Whether this data provides basic customer balance and transaction information or more sophisticated customer service features, better visibility and capability improve the customer experience.

Retail Banking Transformation Brings New IT Challenges

Due to economic difficulties, a changing legal landscape, and declining market share, banks today feel a new sense of urgency to refresh their core banking systems at an accelerated speed for both top line and bottom line gains. Outdated IT systems can no longer keep up with banking's increasing operational demands and the consumer demands driving them, and they are becoming more expensive to manage and maintain each year. As a result, only 20-25% of IT budgets are allocated to innovation; the rest is spent on maintenance and operating expenses. Custom implementations to support today's core banking services require large OPEX commitments to design, implement, staff, troubleshoot, and maintain. It is quickly becoming riskier to wait than to adopt an IT infrastructure capable of supporting modern core banking services.

To realize the benefits of Retail Banking Transformation, banks need an IT platform that provides cost-effective, integrated virtualization technology with a stable and proven configuration. This will allow them to satisfy rising consumer demands and compliance requirements, while fulfilling industry performance, security, and expandability requirements and reducing risk and variability throughout the project lifecycle.

Predictable & Scalable

Banks need a robust platform that can quickly expand to meet growing demand across a wide range of applications and provide performance equal or better to current dedicated hardware installations. As the financial market changes and long-term consumer demands change and grow, banks must be able to rely on easy scalability for changing storage, compute, and network requirements.

Flexible & Responsive

Banks need a single platform to reduce the complexity of managing IT and network operations through application development, deployment, and maintenance; and that can quickly respond to network traffic spikes and unpredictable application behavior.

Secure & Compliant

Banks have traditionally been charged with safeguarding the nation's financial interests. They need a platform that offers ample assurance of security and compliance with government regulations, such as
Sarbanes-Oxley, PCI, and Basel II. A converged IT infrastructure for financial services must offer centralized data analysis and protected storage, authorized user access to resources, and audited systems that comply with all regulations concerning the security of our nation’s banking.

Cost-Effective

With rising competition and a rocky economic landscape, banks are under constant pressure to lower costs and provide quick returns on capital investments. A consolidated, optimized platform that supports a broad range of requirements must bring a significant return on capital compared to previous fragmented and dedicated IT investments, and it must allow banks to use new virtualized IT solutions while meeting stringent financial objectives.

Simple to Manage

Financial institutions need the simplicity of a streamlined management application that offers a single pane of glass that integrates with higher-level applications and business intelligence management systems. Operational efficiencies are improved by using workflow-level commands, thereby minimizing the need for discrete hardware specialization.

Vblock Infrastructure Platforms – the Bankable Choice for Retail Banking Transformation

Banking industry leaders recognize their core competency is in the design, deployment, and operation of secure financial systems. They are not always experts in planning, designing, deploying, integrating disparate software products, and hardware platforms. They recognize the immense value of a pre-integrated, pre-tested, pre-validated, next generation converged infrastructure that meets the most exacting IT requirements and standards.

With Vblock Infrastructure Platforms, VCE delivers the industry’s first completely integrated IT offering that combines best-of-breed virtualization, networking, computing, storage, security, and management technologies with end-to-end vendor accountability. This converged infrastructure enables rapid virtualization deployment so customers can quickly see a return on investment. Vblock Infrastructure Platforms offer varying storage capacities, processing and network performance, and support for such incremental capabilities as enhanced security and business continuity.

Vblock platforms help banking institutions address the challenges caused by increasing demand and aging infrastructure. Vblock platforms:

• Address the security, reliability, performance, management, and financial requirements of data center managers, network operators, and financial investors
• Present core banking applications as a holistic entity by aggregating the diverse requirements of banking infrastructure management with a streamlined and predictable approach to deployment, expansion, and long-term support
• Simplify the management of complex environments and operational processes through use of management tools and service catalogs.

Vblock platforms are a best-of-breed converged infrastructure platform that provides banks, network operators, and financial investors the security, reliability, and efficiency they require in a converged infrastructure solution.
Predictable & Scalable

Vblock platforms are predictable and scalable, accommodating an ecosystem of applications coexisting on one platform. As data center needs grow to meet retail banking needs, Vblock platforms are easily scalable while maintaining reliable performance, security, and compliance.

Industry leading virtualization technology ensures that workloads running on physical hosts are distributed to cluster members with available CPU and memory resources. Vblock platforms are comprised of architectures that are pre-tested, fully integrated, and scalable, with:

- Repeatable units of construction based on matched performance, operational characteristics, and discrete requirements of power, space, and cooling
- Repeatable design patterns that facilitate rapid deployment, integration, and scalability
- An architecture that can be scaled for the highest efficiencies in virtualization and workload re-platforming
- An extensible management and orchestration model based on industry-standard tools, APIs, and methods
- A design that contains, manages, and mitigates failure scenarios in hardware and software environments
- Faster deployment times facilitated by a 3-day delivery process and quicker integrations than traditional IT deployments

Flexible & Responsive

Vblock platforms reduce the cost of test and development by leveraging virtualization with virtual machine cloning technology. A bank can easily scale a core banking solution and switch from test to production using virtualization technology.

Vblock platforms are able to meet spikes in network traffic and other unpredictable demands using technologies like storage tiering, data caching, and network QoS. Implemented with self-curing architecture, Vblock platforms accommodate unplanned events such as data spikes, server crashes, and physical component failure. VMware High Availability restarts failed servers and Fault Tolerance provides zero downtime, zero data loss, and continuous availability for your banking and IT applications – without the cost and complexity of traditional hardware or software clustering solutions. VMware vMotion enables IT to move mission-critical workloads between members of a cluster without downtime.

Secure & Compliant

Data security and access control capabilities can be enforced system-wide with RSA solutions that meet industry standards like SOX and PCI, while supporting standard features like: malware detection systems, vulnerability detection, disposal logs, and patch compliance. This ensures the confidentiality, integrity, and availability of the environment at every layer using technologies like identity management and access control, encryption and key management, firewalls, malware protection, and intrusion prevention.

- Security Information and Event Management (SIEM) provides centralized storage and analysis of logs of network logs and events.
- Data Loss Prevention (DLP) identifies, monitors, and protects data in use (e.g. endpoint actions), data in motion (e.g. network actions), and data at rest (e.g. data storage) through deep content inspection, contextual security analysis of transaction (attributes of originator, data object, medium, timing, recipient/destination, and so on) within a centralized management framework.
- Strong, two-factor, adaptive authentication provides robust authentication.

Cost-Effective

Vblock platforms allow banking institutions to use converged architecture and virtualization to cost-effectively design, plan, and deploy applications. Planning is simplified with known quantities of power, and cooling per
rack unit due to standardized components. Instead of ordering dedicated hardware, software, storage, and frequently upgrading networking capabilities, the bank data center manager can simply create virtual machines, based on an elastic pool of resources. The converged nature of the infrastructure saves by combining high-speed network and storage connections. The virtual infrastructure allows for higher efficiencies and densely consolidated environments that more fully utilize the compute resources available. Administration of the virtual environment is more efficient due to simplified management systems.

Vblock platforms provide numerous implementation and ongoing savings for banks:

- Pre-integration provides significantly faster deployment and shorter time to value.
- Design, order, and installation occur in a matter of weeks, compared with several months for a traditional IT approach.
- Highly optimized designs maximize energy efficiency and provide ongoing cost savings.
- A single user interface reduces IT resource requirements.
- An integrated IT infrastructure reduces training and operating expenses compared to traditional systems using discrete pieces of equipment.
- VCE’s single point of contact for integrated customer support reduces IT costs for IT specialists.

Vblock platforms provide a streamlined, financially and operationally efficient system.

Simple to Manage

Vblock platforms include Unified Infrastructure Management (UIM) and complementary IT Network Monitoring Solutions (NMS) to provide the orchestration and visibility required for easy configuration and operation of the Vblock platform.

UIM provides simplified Vblock platform management for a banking environment by combining provisioning with configuration, change, and compliance management. A single UIM instance can manage multiple Vblock platforms, and it provides an API that easily integrates with existing enterprise management platforms, allowing operators to manage the Vblock platform installation as a single entity. It integrates with enterprise management platforms and consolidates views from all Vblock platform components, including network, compute, and storage. UIM also supports policy-based management for IT security and ensures compliance by using service profiles.

VCE Seamless Support Experience

VCE provides customers and our partner organizations with a Seamless Support Experience that encompasses all aspects of integrated Vblock Platforms, dramatically simplifying the support process. Our industry-leading and unique support experience is founded on state-of-the-art support and collaboration technologies, expertly trained people in all aspects of the Vblock solution, and proven processes that proactively identify and rapidly resolve problems.

Conclusion

Legacy banking systems are increasingly expensive and difficult to manage, maintain, and upgrade. These systems do not provide the customer management features and flexibility needed to integrate with mobile devices and cutting edge features such as video support. Compliance and risk management systems are designed to integrate with current solutions and are difficult to rework into existing platforms.

A Retail Banking Transformation project provides the tactical and operational opportunity to migrate existing mission critical workloads and traditional data centers to a robust, virtualized, converged infrastructure. This IT transformation also directly supports corporate goals and strategic initiatives by integrating agile and modern new applications, which enable increased customer retention and deeper relationships.
By leveraging high performance data analytics on information from multiple sources, banking institutions can identify business challenges and new revenue opportunities. They can lower support costs and enhance customer experience by using cutting edge telepresence solutions and multimedia customer support products. Leveraging unified communications and location-aware solutions running on the same converged infrastructure, banks can use remote experts to provide highly personal service to customers – anywhere, and on a wide range of devices.

With recent updates to compliance policies that value and accept virtualized systems, banking institutions can manage compliance requirements more easily with compliance applications running on a converged infrastructure.

The time for a Retail Banking Transformation is here, led by nimble market leaders and driven by market and regulatory demands. Banking institutions are under pressure to provide more with less. VCE’s proven, pre-integrated, best-of-breed, virtualized converged infrastructure enables visionary financial services leaders to drive and rapidly achieve their strategic, tactical, operational, and financial goals. Vblock Infrastructure Platforms simplify and accelerate your Retail Banking Transformation.

Build your continued business success on Vblock Infrastructure Platforms from VCE.

Next Steps

To learn more about this and other solutions, contact a VCE representative or visit www.VCE.com.
References

Further reading


Sources


ABOUT VCE

VCE, the Virtual Computing Environment Company formed by Cisco and EMC with investments from VMware and Intel, accelerates the adoption of converged infrastructure and cloud-based computing models that dramatically reduce the cost of IT while improving time to market for our customers. VCE, through the Vblock platform, delivers the industry’s first completely integrated IT offering with end-to-end vendor accountability. VCE’s prepackaged solutions are available through an extensive partner network, and cover horizontal applications, vertical industry offerings, and application development environments, allowing customers to focus on business innovation instead of integrating, validating and managing IT infrastructure.

For more information, go to www.vce.com.