silverlake
SYMMETRY AT WORK

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Achieving (Digital) Core Stability



The pandemic has rapidly accelerated the adoption of digital across all aspects of customer engagement – from selling to onboarding to servicing – to super urgent levels. Financial institutions are now in a race to build new or better digital experiences for retail and business customers and bring business systems up to par in the cloud. But today's key question is not whether it's necessary to replace a legacy core banking platform. It is more on what you need to do to acquire digital capabilities. In fact, you don't necessarily need to do a rip-and-replace. What is must-have to stay competitive is a modern application landscape.

At the very basic, a digital core skin retains the monolithic legacy core with defined APIs and several micro-services to assist in providing basic digital interfaces and experiences. An upgraded modularised legacy core – one that is abstracted with horizontal layering – can turn the monolithic legacy core into layers by adding some APIs and performing some extraction of micro-services to provide digital services 'at the edge.

Otherwise, a full core extraction where the monolithic legacy code is transformed into a repository of micro-services, equips the bank to be future-ready. And of course, the "rip-and-replace" choice or option is also available. Silverlake's fifth generation digital core banking offering – Mobius – is cloud-native and completely rearchitected from the ground up

Banks need to be 'Future Ready'. This means that they need to be supported by a Stable Core before they can confidently and comfortably extend out to meet the new demands of digital natives.

SOUNDBITES

Silverlake Axis is keen to support industry events that promote thought leadership and collaboration. Here's what we said:



"Data itself won't make money. How people use the data makes money.

Goh Peng Ooi
Founder and Group Executive Chairman, Silverlake Axis



"There is no right or wrong way to digitally transform, each bank would have their own path. But choosing the right partner to execute is key to succeed.

Andrew Tan, Group Managing Director, Silverlake Axis



"This season, you will see winners and losers. The market rewards those with a future-proof business strategy. Be very selective with your growth game – you want to be focused and stand out.

Gyorgy Ladics, CEO Silverlake Symmetri



"Once you digitise, it makes it easier to bring in other partners and create a seamless ecosystem that is harder for competitors.

Peter Miller, CEO, Fermion

Building a Futureproof Insurance Ecosystem

fermion

Insurance can be a valuable part of the business – a core product to upsell across all sectors, including banking & financial services. In order to do that, it's important to strengthen the entire insurance value chain by building partnerships that create a cohesive and collaborative environment.

Silverlake has launched Fermion, a tailor-made end-to-end digital transformation solution enabling banks, insurers and financial services distributors to build differentiated ecosystems.

We provide financial services manufacturers and distributors with interconnected sets of services that enable the creation of new ecosystems and growth of existing ecosystems.

US$10+ Billion
in Claims & Premiums Processed

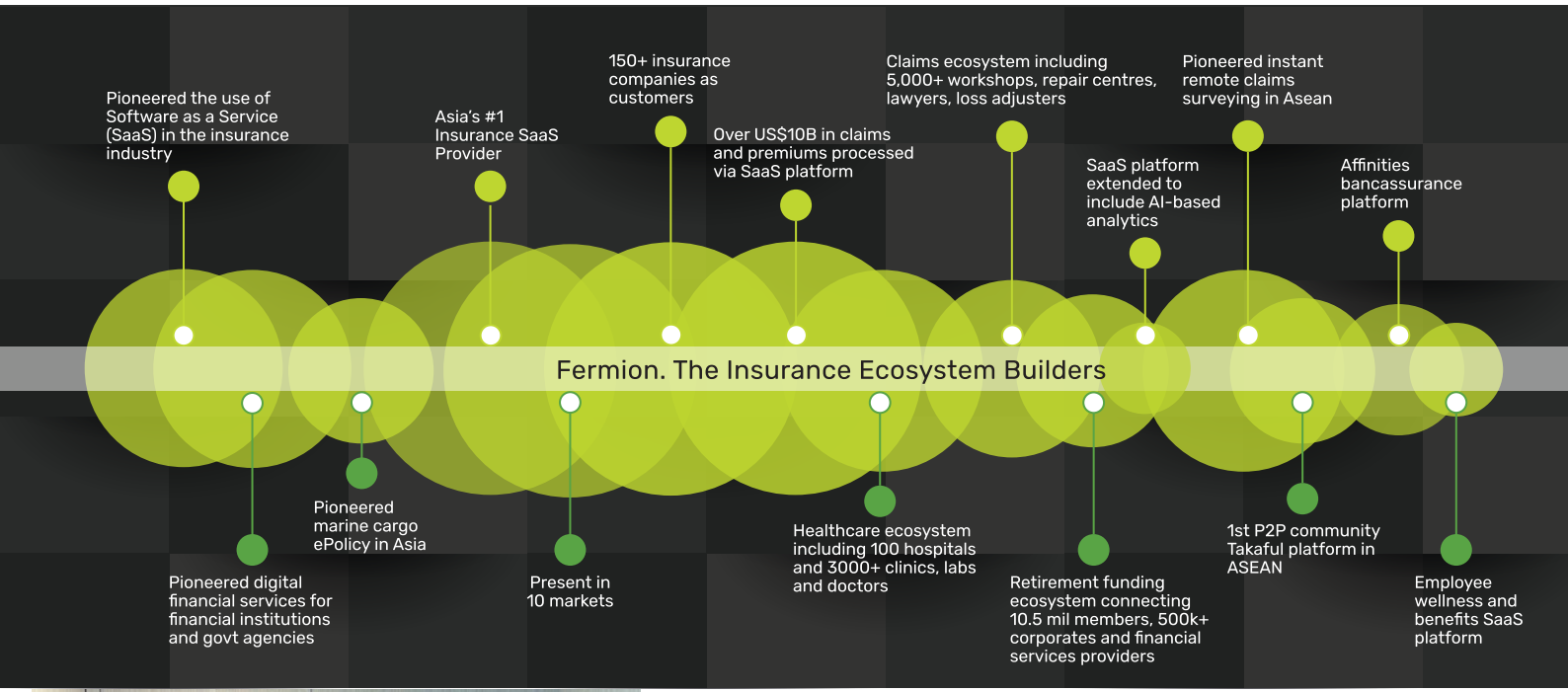
150,000+
Claims Processed Monthly

12,000+
Ecosystem Partners

150+
Insurance & Takaful Operators

10
Markets in Asia

> Fermion brings together extensive capabilities including Merimen's experience as the region's foremost insurance claims platform & Cyber Village's stature as leading digital engagement technology company.
>
> Peter Miller, Fermion Group CEO





Cloud-based loan management with SDFC Maldives

We recently signed with SDFC Maldives on Symmetri's first cloud-based loan management system implementation. the implementation of a new technological advancement.

Cloud computing in loan management has the potential to revolutionise the financial services industry's business models. Cloud solutions have made it simpler for lending institutions to engage with their clients and meet business objectives in less time and on a tighter budget.