

# Velmie

Velmie brings agility to  
legacy fintech platforms.

Velmie has been a one-stop agency for FinTech startups since 2007. We have witnessed many garage startups that were able to outperform huge, well-established companies, and many enterprises that were unable to innovate because of complicated systems and business processes. Thus, losing customers and opportunity to more flexible teams.

As a result, we set the mission to help established companies foster business agility by implementing technical solutions that allows enterprise companies to innovate as fast and as cheap, as small startup companies do.

Scroll further to see success stories and offers we have for you.

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## HOW CAN WE HELP?

Our mission is to help established finance organizations to sustain innovation challenges by delivering a unique set of tools and technologies. The core idea of our solution is to make monolithic legacy platforms more scalable and cost-effective by introducing the Microservices.

Check out this article to learn more about it:

<https://www.velmie.com/blog/using-aws-and-microservices-to-build-online-banking-solution>

If you ever faced problems with at least one of the points listed below, it is worth reading this document till the last page.

- **Innovation and Differentiation** - there is a number of FinTech firms that are looking to disrupt the typical big financial institutions. It could be p2p lending, new trading strategies, money transfer mobile solutions, and even blockchain with cryptocurrency. Microservices allow big institutions to be as agile as startups and to deliver solutions and new features in a timely manner at low cost.
- **Regulatory environment.** Huge regulatory changes are happening globally causing changes to legacy systems that are costly to implement and maintain.

- **Cost of Development & Support.** What takes a startup X hours to implement, takes nearly 5X time to get introduced into a legacy system of a bank, asset management company or any other financial institution.
- **Performance and Stability.** Software performance is becoming more and more important for client acquisition and company growth, and stability has been a critical thing for all the time. Microservices architecture has all the core features split into separate and independent systems that are much easier to maintain with fewer resources involved.

Scroll down to see one of the inspiring success stories of bringing the business agility with Microservices technology approach.

## CASE STUDY: How To Invest In Innovations And Customers

### Instead Of Tech Support.

Below is a success story of one of our customers that was in the same situation as you probably are. EBANQ was running a dated legacy online banking platform that took 30+ engineers to maintain and customize for the clients. Being monolithic, overloaded with functionality that was further added since the platform launch in 2011, got the business to the point when it was too costly to add a new feature or perform a necessary customization, it started to lose clients. It was a choice between moving to a support mode only and serving the existing clients, or get back to a startup mode with rapid innovations, fast implementations and acquiring new clients. Read below to see what path EBANQ took and what are the outcomes.

### **Story**

EBANQ is a platform provider which means that the core system is being used by numerous financial institutions across the globe, serving millions of customers. It was started more than five years ago and faces typical problems of rapid expansion: lack of platform scalability and disorganized development processes.

As it usually happens, these problems lead to an inability to land and serve more customers, to maintain the quality of service, to

effectively respond on customer's demands and, after all, putting most of the resources on the regular maintenance instead of further development. Situations like this prevent companies from growth and reaching new heights making the platform too expensive to maintain and expand, sluggish to innovate and, finally, to lose all of the competitive advantages.

The platform in this case was built using outdated technologies and, worst of all, with the system architecture being a complete mismatch with the business requirements.

## **Solution**

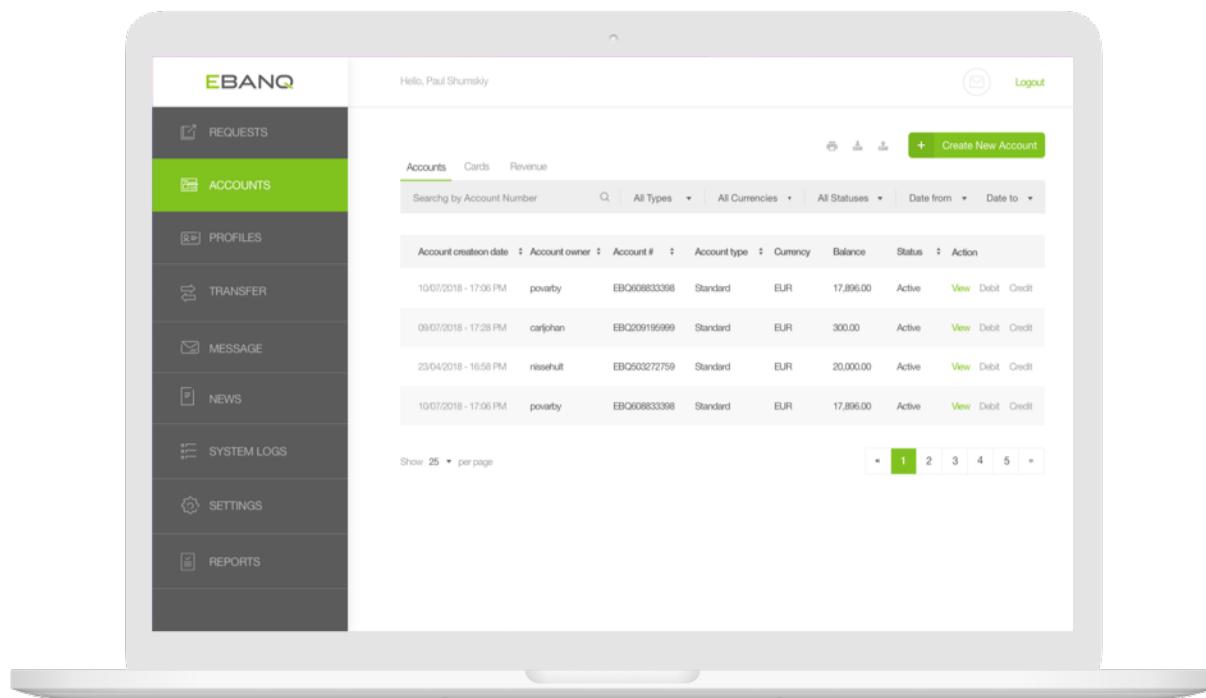
We were able to turn the tide and after completion of a comprehensive business and technical review, there was a solution to meet all of the requirements.

The new EBANQ platform is now built using the microservices approach, where there is no single back-end system to handle all operations and instead, it was split with multiple services that handle all core functions. This architecture solves one of the core problems our client faced with - product scaling.

Being used by Uber, Netflix, Linkedin and many other rapidly growing companies it proved to be a good solution to address the scalability issues. Special attention to security was paid as well, the system by its architecture is PCI compliant which means

that it can effectively deal with all the threats related to data storage, processing, encryption and the secure communication.

## Outcome



- Highly-scalable system that can be expanded and maintained with 60% less resources required.
- Reliable back-end on top of AWS using the microservices architecture.
- Secure and PCI-compliant solution.
- The platform can serve more customers while being faster and more reliable.
- Can be crafted to meet demands of more clients with less coding work involved.

- Adding new features and customizations now takes less time and resources, it is even possible to add new features on the go. on

## DOES IT FIT MY BUSINESS?

Microservices, of course, is not a cure-all. In many cases, the most important thing that is required to be revised are the business processes and your mindset. Business is a race like it's always been, and the most important thing for both race drivers and entrepreneurs is the vision that makes you to move into the right direction, detecting threats and opportunities along the way. The rest is toolset to execute your vision and here at Velmie we deliver a perfect set of solutions to help your business to move and to innovate more rapidly and more effectively. Get in touch with us to discuss how exactly we can help.

Book a call with me today: <https://calendly.com/carl-johan>

## HOW TO PROCEED?

Unlike many agencies asking to rebuild the entire legacy application before implementing new features, we always check for opportunities to keep the existing solution alive, preventing extra investments from your side.

8 out of 10 our customers continue using their old systems while adding new features with microservices.

Furthermore, there is a list of prebuilt microservices available to handle a huge number of features and integrations that you might be looking for. Such things as KYC api integrations, remittance processing, cryptocurrency trading, CRM & Marketing tools, Amazon Alexa and chatbots integrations can be performed with the existing solutions by us.

Drop us a line today to save more than 70% by utilizing a prebuilt microservice solution!

Normally the best way to see it in action is to identify painpoints of your current software solution or new features you stuck implementing because of the high costs.

In most cases, it takes just a few days to get a new feature or an integration powered by microservice implemented into your current solution.

## HOW TO GET IN TOUCH



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