

Federal Bank successfully achieves data purity and highest level of data integrity in new environment

Business Challenges

Federal Bank Ltd, India's leading private sector bank, having substantial business in southern India strategized to migrate their operations from various legacy applications to 'Finacle' (Infosys Ltd's core banking solution). The migration of over 450 branches took place in stages by establishing reasonable verification process within bank. The entire migration was executed and controlled by IT integrating agency with the help of bank officials for verification. During the process and after the branches resuming the operations on NEW platform, the data purity challenges were felt. The

prudent management of the bank decided to achieve independent assurance of migrated data accuracy and integrity. The Old data (legacy application) and NEW data (in core banking application) comparison of 100% critical information were demanded. Similar to other banking operations, the huge (in several Giga bytes) data verification on proprietary applications without disrupting the business and with least intervention of the IT department or application vendor was requested in shortest possible time.

AUDITime's Solution

Our expertise in Data Migration Verification involving 'Finacle' helped the bank to independently verify 100% critical data in record time of 30 days at centralised place closer to their data centre. The entire 450+ branches were

verified to provide detailed insight on data values that required immediate attention. The bank management were empowered to take proactive action to achieve data purity and maintain highest level of data integrity in NEW environment.

Major Benefits

The top management achieved confidence in their assertions of data integrity and purity, both in operations and MIS. Significant assurance was granted by establishing that all the critical data and information is available accurately, thus boosting huge confidence in operations. In other words, better confidence amongst IT division, operations and the top management leading to

better governance, risk management and compliance.

The bank successfully managed to prevent the revenue leakage due to inadvertent data migration errors. The timely detection empowered the audit team to follow up and ensure the closure of issues emerged during the migration phase.