

Building Hong Kong's First Multi Cloud Challenger Bank



1. Key Business Objectives

- To revolutionize the banking experience by providing seamless digital banking services.
- To challenge traditional banks by designing and building innovative products and services, along with developing a cost-effective and scalable core banking solution.
- To deliver within HKMA's 6 - 12 month timeline. A six-month Sandbox environment to be ready then approval by HKMA post review and audit.
- To connect with Fintech providers for innovation and collaboration.
- Temenos and WeLab's goal was to support and fulfill requirements related to technology risk and compliance under HKMA's guidelines.



2. The Solution

- Temenos Transact, the next generation core banking platform with deep and extensive banking capabilities.
- Temenos Analytics, a data and analytics platform with pre-packaged capabilities.
- Temenos Financial Crime Mitigation to mitigate the full range of financial crime activities.
- NuoDB, a distributed database deploying active-active on multi-cloud: Amazon Web Services and Azure using Rancher Kubernetes to achieve continuous availability and optimize utilization.

Headquarters: Hong Kong

Employees: 700

Customers: N/A

Total Assets: N/A

Products & Services:

Temenos Transact, Temenos Analytics, Temenos Financial Crime Mitigation, Temenos Technology - API, Temenos Country Model Banks (All Countries Supported)

Sector: Universal Banks, Retail Banking, Challenger Banks

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3. Why Temenos?

- Temenos empowers WeLab to deliver the banking experience it wants through next generation core banking with Temenos Transact, Analytics, and Financial Crime Mitigation capabilities.
- NuoDB delivers a cloud-agnostic distributed SQL database that enables WeLab to deploy an active-active database across multiple clouds.



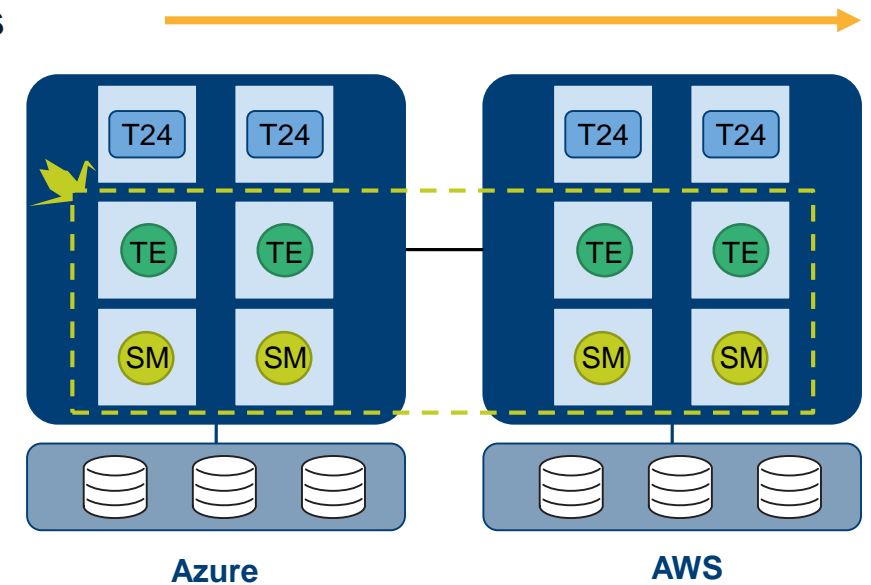
Implementation in 10 months



4. The Implementation Approach

- Adopt Model Bank functionality to support compliance and regulation.
- Install a Multi-cloud deployment with NuoDB distributed SQL database.

**From mobile lending to virtual banking
for Hong Kong and China**



Azure

AWS

Key Success

6-9 Month

Live with HK model bank

Cloud Native

Elastic Scalability and Containerization

Distributed Multi-Cloud Infrastructure

Active-Active on AWS and Azure

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5. Key Benefits

- Create new products with Transact product builder (Arrangement Architecture), enabling faster time to market and added-value.
- With Transact Cloud native capabilities, utilizing elastic scalability and containerization.
- Hong Kong Model Bank configuration to address local practices and regulations.
- Ability to extend banking innovation and services with external parties through more than 400 "out of the box" APIs.
- In as fast as 5 minutes, customers can remotely open a WeLab Bank account with \$0 monthly fees and start enjoying differentiated services.
- The fully digital bank has seen rapid take up with a reported 10,000 account openings within the first 10 days of launch.

5 minutes

to open an account

10K accounts

within the first 10 days of launch



6. Strategic Partnership

- Nuodb and Temenos' joint solution proposition harnessed the power of leading-edge technology for differentiation the bank against the competition.