

Equiniti supports legacy systems for 3 leading financial services organisations



Equiniti provided support for three of the UK's largest banks' legacy systems, enabling them to meet new legislative requirements for improving tracking and reporting

Overview

Following regulatory changes that demanded more comprehensive tracking and reporting, as well as business growth, three large financial services organisations in the UK required major changes to their pension and life assurance systems.

All three turned to Equiniti, with whom they had successfully partnered on other projects, whose combined off-shore and on-shore team took on the support and maintenance of the legacy systems and updated them to allow for onward development.

The challenge

Having been written in the 1970s using Foxpro 2.6, Visual Foxpro and Visual Basic, there were no internal staff that could properly support or develop the legacy systems. Upgrading the systems would have proven extremely costly, and solving this problem and meeting their new requirements independently would have incurred the costs of hiring contractors.

Instead, the banks turned to Equiniti to support their existing systems, as well

as ensuring they were fit for onward development should any future changes be required.

The solution

Equiniti closely examined existing documentation, worked closely with system authors and key developers, reviewed past queries and support calls and wrote sample programmes in order to map out the solution they would create.

Equiniti's team in the UK and India worked seamlessly on the project, combining UK-based project management and day-to-day contact underpinned by technical expertise both on and off-shore. The involvement of Equiniti's Indian operation meant that numerous tasks could be carried out before the work day began in the UK, enabling the project to progress rapidly without compromising on quality.

Equiniti added modern functionality around the existing system, deploying modern systems in the background to provide effective support and security, without the need to change the configuration of the

legacy system.

Equiniti will continue to provide day-to-day second line support to the three banks as part of a 10 year contract, taking care of bug identification and fixes and solving operator errors that require only minor changes without the need to change any code.

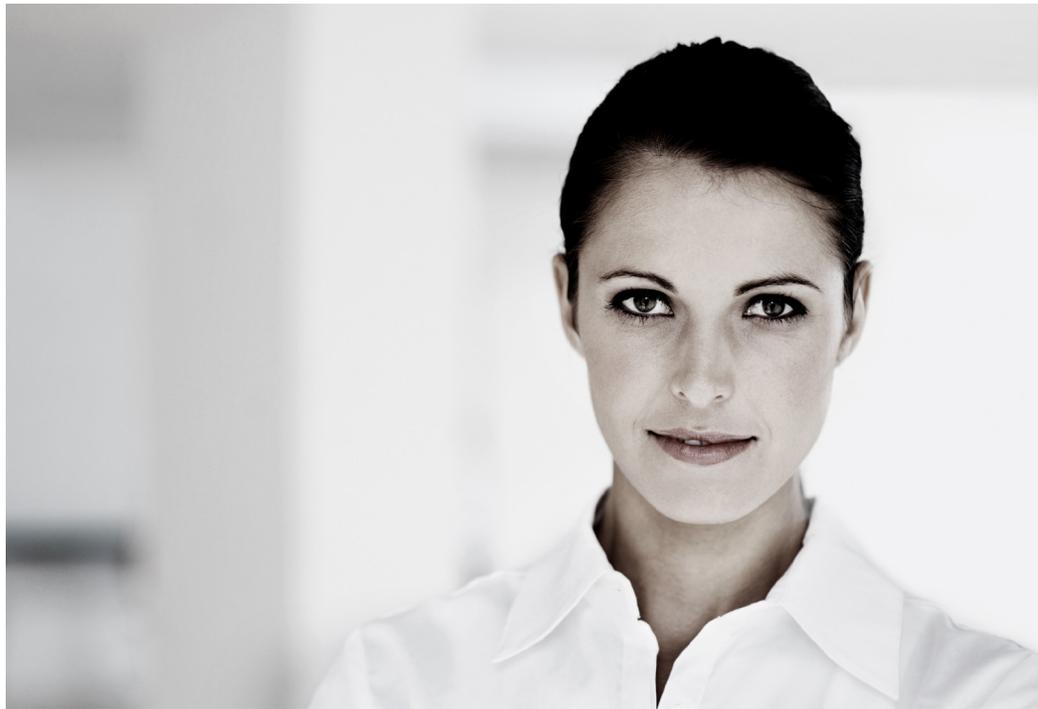
The outcome

As a result of engaging Equiniti to equip their legacy systems for ever-changing business requirements, the banks have the assurance that their pension and life assurance systems will remain compliant, secure and future-proof.

The provision of ongoing support means the banks no longer face the challenge or cost of recruiting internal IT staff or contractors with the right skills to support their legacy systems in-house.

Key benefits:

- Reduced cost compared to system upgrade or contractor costs
- No maintenance costs
- System equipped for onward development
- Access to skills to deal with both new and historic environments
- Cost-effective on-shore/off-shore arrangement



Contact us:

t 0845 601 8884

e enquiries@equiniti.com

www.equiniti-assured.com

Equiniti Limited and Equiniti Financial Services Limited are part of the Equiniti group of companies and whose registered offices are Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, United Kingdom. Company share registration, employee scheme and pension administration services are provided through Equiniti Limited, which is registered in England & Wales with No. 6226088. Investment and general insurance services are provided through Equiniti Financial Services Limited, which is registered in England & Wales with No. 6208699 and is authorised and regulated by the UK Financial Services Authority.

 EQUINITI