

# Cloud-native development for financial services



## Cloud-native development for financial services

Build a competitive advantage

"Our market changes quickly. To keep pace, we need reliable, efficient deployments and collaborative processes. Red Hat has helped us reduce deployment times and strengthen our competitive advantage."

—  
John Wilson  
Senior Director,  
Cloud Automation and Engineering,  
ABC Financial

### Introduction

Financial institutions benefit from the capabilities and efficiencies provided by cloud-native development, like application programming interface (API)-driven programmable orchestration and DevOps and continuous integration/continuous development (CI/CD) methodology. Whether building new applications or refactoring or rearchitecting existing applications to extend legacy services, embracing cloud-native development provides a competitive advantage.

Customer-centric business models are leading innovation and change in the financial industry. Customers expect more digital services, greater personalization, and access to their accounts 24/7 on any device. Coupled with the need for greater speed and agility, institutions are also challenged with a host of regulatory requirements, security specifications, and legacy policies. Each new product, service, and application opens a potential risk. With improved application development and operational pipelines (i.e., DevOps) for continuous delivery, along with automated system logs and patching, financial services companies are better positioned to address these challenges. When you build with a cloud-native development strategy, you can rapidly provide innovative products and services while meeting security, compliance, and corporate standards.

### From new methodology to the new normal

Financial institutions are not new to using cloud applications. However, to truly benefit from all that cloud-native development has to offer, they must go beyond simply counting the number of applications running in the cloud to building apps for the cloud. Cloud-native development is an application development, deployment, and operational discipline, spanning people, process, and technology. It combines modular architecture like microservices, containers, and APIs-driven programmable orchestration with DevOps practices and automated workflows to enable continuous application delivery. And, as Kubernetes becomes the *de facto* container-orchestration system for application deployment, cloud-native development has rapidly become a critical part of business.

### Benefits of containers and cloud-native development

Cloud-native development is much more than just a programming model or a new way of writing code. It changes the entire life cycle of how requirements are collaboratively developed, coded, tested, and deployed. While cloud-native applications can be deployed on other infrastructures, containers have emerged as the dominant option for cloud-native deployments.

Cloud-native methodologies allow financial services to:

- Open data sources to third parties and regulators more securely to comply with regulations such as PSD2, CMA, GDPR, and CRS<sup>1</sup>



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