

## HOW FINANCIAL INSTITUTIONS CONVERT THEIR IT MANAGEMENT TO THE “AS A SERVICE” MODEL

### OASIS by econocom

**Banks, payment services, fund brokers and neo-banks all want to become more efficient. But how? By using a solution that takes care of all aspects of IT management (infrastructure and applications), enabling them to concentrate on their core business. An interview with Econocom PSF, based in Windhof, and its “as a service” product, a one-of-a-kind in Luxembourg: OASIS on IBM’s Power i platform.**

#### OASIS: what exactly is it?

“OASIS by Econocom (OLYMPIC Applications Suite In a Service) is the registered trademark of Econocom,” Jean-Pierre Servais, PSF Director at Econocom, explains. It includes all the company’s services and applications related to the OLYMPIC integrated banking system. “These solutions are genuinely modular and can be used ‘à la carte’. In addition to the integrated banking system, the OASIS suite provides a legal reporting solution, client onboarding software, including KYC standards, and a PSD2 solution.”

“These solutions are genuinely modular and can be used ‘à la carte’. In addition to the integrated banking system, the OASIS suite provides a legal reporting solution, client onboarding software, including KYC standards, and a PSD2 solution.”

Jean-Pierre Servais,  
Directeur PSF at ECONOCOM

These various elements create a comprehensive ecosystem which can meet the functional needs of a bank or a regulated entity. Today, payment services, fund brokers and private banks are currently running these solutions in production or are preparing to roll them out.

#### A pragmatic and evolving solution

Many financial institutions are faced with a lack of specialist skills in back-end integrated systems, given that the younger generation of analysts and programmers is more interested in front-end technologies which are more closely linked to the business side of things and the customer experience.

Yet transactional and accounting engines like OLYMPIC are critical core elements of the value chain. It’s vital to operate these systems while reducing operational risks, particularly in terms of human error and IT security, and ensuring business-specific agility with functional developments, all at a reasonable cost.

#### An unparalleled level of service in Europe

With this combined offering, Econocom helps its clients to benefit from attractive OPEX and minimise CAPEX. The underlying infrastructure, known as Econocloud and Powercloud, is operated in data centres in the Grand Duchy of Luxembourg and benefits from optimal scalability. “We have several platforms which are hosted in two Tier 4 data centres which provide a very high-level service,” says François Philippo, Chief Technology Officer (CTO) at Econocom. Drawing on its wide-ranging skills and its industry-specific ecosystem, Econocom can manage all these platforms’ operations and support its clients in their digital development.

## Prioritising security

There's no such thing as maximum security or zero risks. *"To ensure the security of our clients' information systems, we believe that implemented measures must be constantly reviewed and our processes and our tools must be continuously improved to withstand a cyberattack,"* explains Sébastien Missenard, PSF Director.

*"To ensure the security of our clients' information systems, we believe that implemented measures must be constantly reviewed and our processes and our tools must be continuously improved to withstand a cyberattack."*

Sébastien Missenard  
Directeur PSF

*"Users continue to be the weakest link. In addition to governance and risk management, we recommend focusing on raising awareness of potential issues, along with information system access management solutions."* To this end, it should be noted that Econocom is constantly expanding its security portfolio with additional services and cutting-edge solutions to enhance its OASIS offering and its other value-added services.

## Core Banking Solution on IBM's Power i

OASIS is based on IBM's Power i. This platform has a major advantage: in addition to being an extremely stable platform, it is very rarely targeted by malware. *"We've had very few questions from our clients on the subject; they really trust us and that's our greatest achievement,"* Sébastien Missenard says.

*"We didn't hesitate to choose OLYMPIC on IBM's platform as the core solution for OASIS,"* adds Christophe Loizeau, OASIS Business Unit Manager. In his view, the Power i platform has proved its stability and reliability. OLYMPIC is a recognised and leading software solution for private banking and asset management, the two largest sectors in Luxembourg.

The OASIS solution for financial institutions is constantly evolving and offers new features on a regular basis. Available exclusively with an "as a service" model, the platform provides an unparalleled combination of industry-specific functionalities, a high level of service and extremely competitive operating costs.

### OASIS

- Integrated banking system for financial institutions
- Core Banking Solution on IBM's Power i
- An "as a service" product which is unique in Luxembourg
- Legal reporting and client onboarding software (KYC and PSD2 solution)
- Team of specialists in IBM's Power i
- OPEX formula

### NEED TO PROTECT OR ENHANCE YOUR BANKING SYSTEM?

Find out more about OASIS, your Core Banking Solution on IBM's Power i.



SÉBASTIEN MISSENARD

Business Development Manager  
Directeur PSF

Direct : +352 39 55 50 234  
Sebastien.missenard@econocom.com



JEAN-PIERRE SERVAIS

Agency Manager  
Directeur PSF

Direct : +352 39 55 50 225  
jean-pierre.servais@econocom.com



VINCENT KOLLER

OASIS Business  
Development Manager

Mobile : +352 621 528 888  
vincent.koller@econocom.com



CHRISTOPHE LOIZEAU

OASIS Business  
Unit Manager

Mobile : +352 671 159 150  
Christophe.loizeau@econocom.com