



## O-Bank Quickly Transitions to Digital Banking

New products and services, lower costs,  
thousands of new customers

“In a fiercely competitive environment, our digital bank strategy focuses on virtual distribution networks using smartphone apps. In less than a year, we accumulated 130,000 new customers.”

—Daisy Wang, Senior Vice President and Head of Retail Banking Information Technology

### DETAIL

**50%**

Reduced software development time

### CHALLENGE

Taiwan’s first digitally native bank, O-Bank strives for a model where “the smartphone is the bank,” and consumers can enjoy innovative, convenient, and secure real-time financial services. Beginning its transition in early 2016, the bank’s biggest challenge was time. Within a year, it had to build digital services from the ground up, including evaluation, builds, development, integration, and testing of commercial models, operating processes, and application systems.

### SOLUTION

“We selected TIBCO as our solution primarily because it is a highly stable, full-function platform that simplifies development and maintenance,” says Daisy Wang, senior vice president and head of retail banking information technology. “Through the assistance of consultants from the original manufacturer and O-Bank, the foundation of a comprehensive systems structure was established based on TIBCO BusinessWorks™ and TIBCO Enterprise Message Services™. The stability and loosely coupled structure of the TIBCO platform simplifies development and maintenance.

“From the very beginning, our technical requirement was to create a platform and establish complete governance. The design allows O-Bank to transfer data through a uniform standard, regardless of core, internal, or external systems and external parties.

## O-BANK

O-Bank, formerly Industrial Bank of Taiwan, officially rebranded in 2017 and began offering personal digital financial services focused on convenience, security, and meeting customers' needs. It is the first publicly listed certified B corporation in Taiwan, confirmation of its interest in social and environmental issues.

## FAST FACTS

**Founded:** 1999

**Headquarters:** Taipei, Taiwan

## BENEFITS

### FAST DEPLOYMENTS OF NEW PRODUCTS AND SERVICES, LOWER MAINTENANCE COSTS

"We constructed comprehensive customer services using a set of complete standards and procedures for requirement verification, design, development, testing, and operation. Compared to the general service reuse rates of 20-30%, we achieved a service reuse rate of up to 60%, drastically reducing the cost of maintenance.

"Our competitive advantage is bolstered by the full graphical interface that supports our requirement to quickly release new products and business services. TIBCO's accumulated experience resulted in a highly mature, usable, stable, and low maintenance platform that greatly speeds services and shortens general software development by up to 50%.

### AUTOMATION, STABILITY, FLEXIBILITY

"TIBCO products allowed us to fully automate maintenance and operations monitoring, feats that would have been difficult to achieve without the right governance, design standards, and framework. Throughout the build process, we ran development and testing simultaneously across 2,300 systems, with the TIBCO platform producing only one fault during the testing stage. We continued in-house development and maintenance, and within six months, grew the team from one to six members.

"The TIBCO platform also provides the required front-end management functions and flexibility to adjust back-end settings so that clients can manage integrated digital platforms with more convenience and consideration for future applications.

### INCREASED COMPETITIVENESS AND THOUSANDS OF NEW CUSTOMERS

"O-Bank's retail banking products officially launched to the public on March 28, 2017. In a fiercely competitive environment, our digital bank strategy focuses on virtual distribution networks using smartphone apps. In less than a year, we accumulated 130,000 new customers. The cost savings from having very few physical branches are returned to customers through a full-featured user experience. We've increased competitiveness, grown our customer-base, simplified controls, and reduced staff management costs.

## FUTURE

"Looking towards the future, O-Bank aims to upgrade systems with a container structure and a DevOps model to realize our ultimate goal of using open APIs. This will help us anticipate digital banking trends and the future needs of our customers."



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