Supporting a Global Software Solutions Provider Deliver Powerful Third-Party Resilience

avanza
solutions

nccgroup | SOFTWARE RESILIENCE

Summary

Avanza Solutions is a global software provider, delivering e-Business and e-Banking solutions. With specific concentration in the banking, financial, and government sectors, Avanza serves over 350+ clients across 45 countries around the world.

An increasing number of financial service organisations rely heavily on Avanza's software portfolio for their operations and services, making it essential for Avanza to provide assurance to its clients that their continuity and compliance needs will be met.

The remarkable growth of FinTech has elevated what's possible in almost every business function. Through Avanza Solutions, firms are giving their consumers control and freedom like never before, enabling them to review their account balances and making payments online all through the click of a button on their mobile devices.

However, with over 35 million transactions made through 9000 terminals every day, Avanza's clients are dependent on its applications to drive efficiencies and deliver enhanced customer service.

"Our solutions bring real business benefits to financial services organisations. However, due to the critical nature of our products, we believe it is important for us to take steps to ensure long term availability".

Omer Ahmed Khan, Chief Operating Officer at Avanza Solutions

With Avanza's software, powering organisations critical business processes across the world, any loss of access or downtime in its applications could lead to significant challenges for its client base. For Avanza's customers, being unable to access accounts or complete transactions for a sustained period of time would likely cause large regulatory fines and reputational damage.

Moreover, in the unlikely event that Avanza were unable to continue supporting the software, its clients would have no legal right to take ownership or control of the source code behind the software applications. With this in mind, Avanza aims to move one extra mile, providing further assurance and an additional layer of resilience to protect them from any unforeseen disruption to service.

Solution

For over 10 years, Avanza Solutions has maintained a strong relationship with leading software resilience provider, NCC Group. With every new requirement, NCC Group's in-house account management and solution architect team work closely with Avanza from understanding the criticality of the application, assessing the remediation activity required to maintain compliance through to deploying and managing the most appropriate software resilience program.

A common practice from Avanza Solutions has been to implement Software Escrow agreements to cover all of the applications across its entire software product portfolio.

All of these agreements have been combined with regular software verification exercises to ensure that if the need arises, each of Avanza Solutions' clients have the knowledge and guidance to manage and maintain or indeed recreate the application from the original source code.

With this expert support, Avanza Solutions' clients gain full assurance that they have the ability to execute continuity plans and get their software back up and running with as little delay and disruption as possible.

Results

Incorporating NCC Group's software resilience services into their core proposition means that in the unlikely event that Avanza is no longer available to support or maintain its products, its clients can apply for the material held in escrow to be released quickly and safely by NCC Group.

This enables Avanza to continually ensure compliance with key regulatory requirements around third-party risk management, supplier due diligence and exit plans as it allows their clients to continue to maintain the software in-house or transfer to an alternative provider; minimising disruption and financial loss to its organisation.

"NCC Group's continual support gives us confidence in the resilience of our solutions and ensures we have robust compliance processes in place. Having NCC Group as our software resilience provider also helps demonstrate to our clients that fulfilling their service obligations and delivering third party risk mitigation assurance is important to us as a business"

Omer Ahmed Khan, Chief Operating Officer at Avanza Solutions

For more information on NCC Group's Software Resilience services, please contact:

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