



# MODERNIZING PAYMENTS VIA CLOUD MIGRATION

## VIDEO TRANSCRIPT

**Otto Benz:** We at Nationwide are modernizing our payments platform and the idea of that is to redevelop our core retail platform. We made the decision to develop our new payments modernized platform in the cloud.

**Sulabh Agarwal:** Working with Form3 and Nationwide Building Society to help bring everything together, which includes looking at the end-to-end design and architecture and program leadership and delivery of this big initiative.

**Andi Howkins:** Can I ask how you're solving the problems with regards to payments and how your future-proofing Nationwide—and some of the challenges you might have faced doing that.

**OB:** The main driver for us is to create a more resilient system for payments for our members, doing something seamlessly—making changes seamlessly and not affecting the flow of payments in a domestic setting—is very important. So our ambition is that a cloud-based environment which benefits from the economies of scale, not just in the cloud, but in the infrastructure itself, will give us the resilience we need to give retail payments to our customers.

**SA:** We already went live with one of the MVP and now it's all about getting all the incoming payments working for early next year.

**Nick Middleton:** We agreed early on in this program that we weren't going to be vendors to a customer—we were going to be partners together and I think that's really important.

**AH:** Can I ask you for your opinion on what the future looks like for the banking industry and for Nationwide?

**OB:** The move to ISO is something we're looking at, for us as a domestic UK player, we are looking for the Pay.UK's new payments architecture if and when that happens. You can certainly see the growth of retail transactions.

**SA:** Speed, format, richer data, volume—all is expected to grow or change in coming times.

**NM:** App fraud is really, really key, something that we have Form3 are really keen on helping to prevent—that's authorized push payment fraud. So it's not just connecting to these schemes, it's also what are all the services around that and those are the types of extra services that we're building that are really going to help the payments world grow in the future, safely and securely.

**OB:** I'm very impressed with a number of things—we're impressed with the technology, it's really good, it's fast, it's resilient, it's got high throughput. I'm impressed with the team, they actually deliver. I'm impressed with the way we're working as a team to create our payments modernization.