Success Story

Data Protection as a Selling Point:

FinTech pioneer scales SaaS application thanks to the Enterprise Cloud by IONOS

The finance and insurance industry has become one of the most highly digitalized sectors in the world. Real-time data administration, global transactions, digital customer support: FinTech software is the fulcrum of modern business. And it has to meet the extremely high data protection requirements – far beyond the boundaries of the GDPR. German FinTech pioneer FACT AG has proven that the cloud and data protection are highly compatible by releasing a special software package as an SaaS solution on the Enterprise Cloud of 1&1 IONOS SE.

Headquartered in Neuss, FACT Informationssysteme & Consulting AG (in short: FACT AG) is a leading provider of software solutions, conceptual consulting and specialist services for the complete investment-management process. It offers professional solutions for handling investment processes and managing investment funds. Established in 1996, the company now has around fifty employees at two locations and is part of Software AG.

According to an analysis by IndustryARC in June 2018, the global fintech market is expected to grow at average rate (CAGR) of 27.5% to USD 679.9 billion by 2023. The late-but-rapid digitalization of finance and insurance companies is also reflected by the exponential growth of the North Rhine-Westphalia-based FinTech pioneer.
Software solutions that can handle this global growth

while remaining flexible and scalable and also providing optimum data protection for B2B customers are becoming all the more important. Therefore, for two of its products, the Financial Reporting Solution (FIN RP) and the Financial Exchange Network (FIN XN), FACT AG chose the cloud infrastructure of IONOS.

„Given the specific requirements of our growing customer base, we are always working hard to optimize the infrastructures for our SaaS solutions. As part of this process, we decided at the end of 2017 to start looking for new data centers. We were quickly enthused by the cloud infrastructure of IONOS and migrated our system seamlessly. "

Heiner Brauers
Senior manager at FACT AG

Automated Annual and Interim Reports

FIN RP was developed specially for investment companies, which are legally obliged to publish annual and interim reports for the investment assets under their management.

This process typically involves lengthy and intensive collaboration between several departments, making it laborious, resource-intensive, and prone to errors.The FinTech software from the Enterprise Cloud ensures automated production of the reports through continuous compilation of information from various data sources and integrated calculation of

key figures. All at the click of a mouse. Data processing with FIN RP results in a high-quality, publishable annual or interim report.

Automated Calculation of Fund Data

Under the Solvency II Directive introduced in 2016, the insurance industry is obliged to calculate its solvency capital requirement on a regular basis using a standardized method and to report the results to the financial authorities. FIN XN is a specialist solution for this exchange of fund data and is also designed for speed and automation.

For automated calculation, a huge amount of fund data must be aggregated in the context of the "look-through" principle. Once the number of funds reaches a certain level, gathering this data can become a hugely complex and time-consuming task. This conversely applies to fund companies, too, as they must organize and coordinate the data-transfer processes with the insurers. FIN XN makes life easier for insurance providers and fund managers alike by giving them access to a central platform powered by the Enterprise Cloud with which they can automatically exchange and record Solvency II data in real time.

Performance, Availability, and Operational Reliability
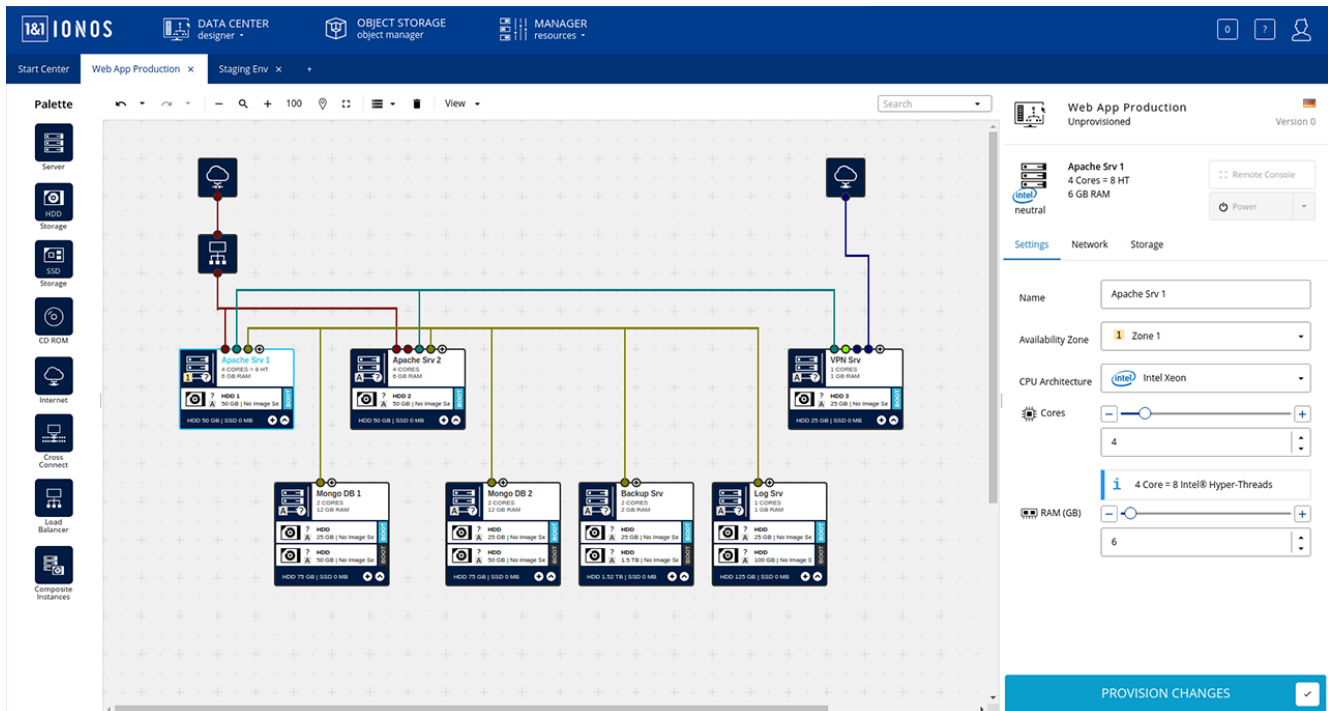
Today's banking and insurance customers and business partners demand increasingly better digital services and applications. As a company in the financial services and insurance sector, you need to respond to these changing customer requirements to future-proof your business. Therefore, FACT AG operates the two FinTech solutions FIN RP and FIN XN on the secure and scalable Enterprise Cloud of IONOS as Software as a Service (SaaS) from day one.

For optimum cloud security, choosing the right IT infrastructure and platform is vital not only when it comes to exploiting the opportunities of digitalization, but also for keeping track of issues such as security and data sensitivity. Financial service and insurance providers in particular have high requirements in terms of performance, availability, and operational reliability. As a FinTech provider, for the two software solutions on the virtual cloud servers, FACT AG needs to deliver just as quickly as at stationary data centers so that B2B and B2C customers experience no downtimes or fallouts even with very high data volumes (Big Data).

"Data Center Designer is Unique"

First of all, the Enterprise Cloud of IONOS made a very positive impression on FACT AG with the Data Center Designer (DCD)—the web-based tool with a graphical user interface with which virtual data centers as well as modern Cloud APIs can be created and managed in just a few clicks and via Drag & Drop. The Data Center Designer could not be simpler: just arrange the components on a whiteboard with Drag & Drop in line with your requirements. Servers and storage are dragged to the right places and then connected

to each other via network connections and to the Internet.

„We have never seen a tool like this from any other provider. After several months of use, we can say that is certainly not a toy. The Data Center Designer is an outstanding, reliable tool for managing our virtual data centers. In addition, visual processing helps us to maintain an overview of hugely complex infrastructures."

Heiner Brauers
Senior manager at FACT AG

The opportunity to test the Enterprise Cloud rigorously for 30 days with no restrictions also ensured plus points in the selection process. This enabled FACT AG to try out various data center configurations with the Data Center Designer and make a virtually seamless transition to live operation. With its clear design and straightforward handling, developers can adapt the required capacity easily.

FACT AG now holds 150 mandates for operation of FIN RP and FIN XP on its new Enterprise Cloud. In conjunction with the software components optimized for FIN RP and FIN XP, the powerful Intel cores ensure

that FACT AG needs only one application server for each product and data center. Cloud operating costs have been reduced significantly compared with conventional solutions.

Germany Cloud – a Strong Selling Point

At the Enterprise Cloud of IONOS, data protection is carried out exclusively in line with German law. The Enterprise Cloud is bound first and foremost by the European Data Protection Regulation (GDPR) and the German Federal Data Protection Act (BDSG) – the strictest pieces of legislation governing the handling of data anywhere in the world.

„Data protection is hugely important, especially in Germany and in particularly in the finance and insurance industry. Germany's strict data protection rules are also a strong selling point for our international customers. That is why the highest possible level of data protection was a must-have criterion for us in the selection process, and only the Enterprise Cloud of IONOS fully impressed us here."

Heiner Brauers
Senior manager at FACT AG

One reason why IONOS is so far ahead in the field of data protection is that it is a German provider based in Germany with German data centers. This guarantees that all customer data genuinely remains only in Germany and is subject to the strict local data-protection rules.

And this is precisely why FACT AG opted for IaaS cloud computing from IONOS.

About FACT AG:

As part of the Software AG Group, FACT Informationssysteme und Consulting AG is a leading provider of software solutions, conceptual consulting, and further services for the complete investment management process.

For managing your investments, its modular software products provide comprehensive solutions for inventory management, accounting, reporting, and risk management of investments as well as a standardized interface architecture between inventory management systems. FACT AG boasts many years of expertise and prestigious references in the investment environment. Its customers are insurers, asset management companies, pension funds, foundations, and banks.

Can we help you write your own success story?

We've already helped countless other businesses in various industries do just that. Learn how the cloud can help you reach your business goals. If you're interested in unlocking your firm's potential and ensuring that your business remains future-proof, get in touch with us. Our Cloud Consultants are happy to offer expert advice and will demonstrate how shifting your IT to the IONOS Enterprise Cloud will best equip you to meet the challenges of a digital future.

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