



A shift in perspective

Security and scalability
become key selling points
for cloud banking

by Leah Valentine

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Call it a hunch. An intuition. A vision shared by a group of dreamers. No matter what you call it, the thinking that gave rise to Circeo was ahead of its time.

Back in 2014, Circeo's founders came together to develop a new kind of software company—one that would provide banks with a service: a fast, configurable, secure way to offer loans without paperwork or in-person visits. With Circeo's e-lending software as a service (SaaS) offering, banks would be able to approve and fund loans in just a few minutes—not the days, weeks or months required for traditional loans.



However, when Circeo was launched, SaaS was still fairly new. Many financial institutions were hesitant to try out the new technology and its delivery model. For Circeo to succeed, Matthieu M. Job, Chief Executive Officer, and his colleagues would need to demonstrate

an unwavering commitment to security. They would need a solution that would scale quickly as the company grew. And they would need a company with a strong and trusted presence in the EU and beyond.

“We envisioned a product that was multicountry, multilingual, multicurrency, multimarket, multi-everything.”

Matthieu M. Job
Chief Executive Officer
Circeo



Right from the start

“What we saw in IBM Cloud was a magic world with everything we were looking for,” says Job. “IBM Cloud Bare Metal Servers had the capacity to fulfill all of our requirements in terms of security and scalability. There were IBM data centers in Europe, which was a key element because GDPR [General Data Protection Regulation] was already being talked about.”

His colleague, Sandor Ungvari, Chief Technical Officer, weighs in from a technical standpoint: “We wanted to develop a cloud-native solution and deliver the software in Docker image formats. To do that, we needed a container platform. We chose Red Hat OpenShift on the IBM Cloud platform because it was much more advanced than any other platform at that time.”



The combination of [IBM Cloud® Bare Metal Servers](#) and [Red Hat OpenShift](#) software positioned Circeo for success from the very beginning. At first, Circeo's e-lending platform, TheLoanFactory, provided a few loans

a day. Today, the company processes thousands of loan applications and accounts daily in seven European countries, and it is preparing to expand its services to the Asia Pacific region in the near future. Job expects daily

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totals to exceed 10,000 loans shortly thereafter.

“One of the things we have with IBM Cloud is the capacity to scale our activity very quickly,” says Job. “We just have to sit in front of the IBM Cloud console and after a few clicks we can deploy new nodes to serve any additional volume we need.”

Ungvari notes that the OpenShift platform also offers elastic scalability for handling surges—for example, those that occur on Black Friday.

Black Friday is a highly anticipated event for shoppers, retailers and banks every year, generating a significant increase in the number of applicants.

Thanks to the solid, flexible IBM Cloud infrastructure, TheLoanFactory can deal with these surges seamlessly.

However, 2020 brought about an unexpected new challenge: COVID-19. When the pandemic struck, several European governments mandated that banks reschedule loans to help citizens and businesses that were struggling in the face of the global health crisis. Thanks to TheLoanFactory’s unique flexibility and configurability, Circeo’s partner banks were able to comply within a few hours. Banks without Circeo’s SaaS solution were still struggling to comply more than six months later.

Multifaceted growth

What began as a hunch in 2014 is now a successful multinational, multilingual solution that is growing in popularity every day. Job anticipates that Circeo will continue to expand its geographical reach as well as its technological capabilities, supporting not just typical cash loans but sophisticated leasing services for the professional market.

One thing remains the same: Circeo's unwavering commitment to security and flexibility, and the IBM Cloud platform's ability to deliver both. As Job explains: "Five years ago, safety and scalability were an excuse banks used to avoid talking to companies like us. Today, they are the reason they want to work with us."





About Circeo

Circeo was established in 2014 with the goal of helping banks use technology to resolve complex lending problems. The organization's signature software tool, TheLoanFactory, is an innovative approach to lending that makes the management of the loan life cycle, easier for both banks and their customers. Headquartered in Budapest with offices in France and the UK, Circeo has approximately 40 employees and works with banks in seven European countries.

Solution components

IBM Cloud Bare Metal Servers are fully dedicated servers that provide maximum performance and secure, single tenancy.

Red Hat OpenShift on IBM Cloud is a fully managed OpenShift service that leverages the enterprise scale and security of IBM Cloud, so you can focus on growing applications, not scaling the master. It is the leading platform for both developers and operators as seen in The Forrester Wave: Multicloud Container Development Platforms, Q3 2020.

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