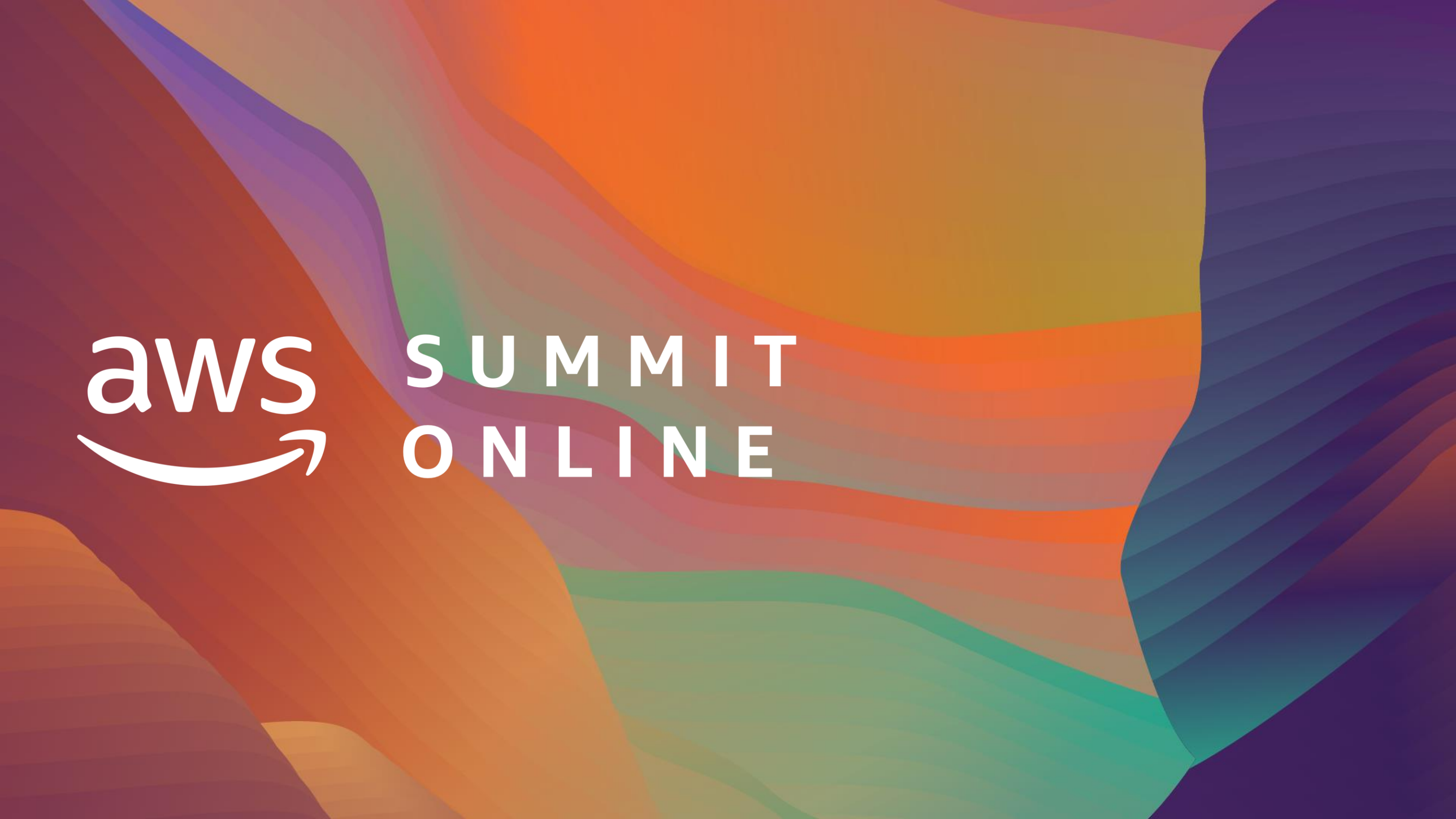
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SEC07

How Xinja built a neobank on the cloud

Maria Sokolova

Solutions Architect
Amazon Web Services

Greg Steel

CIO, Architect and Co-Founder
Xinja Bank

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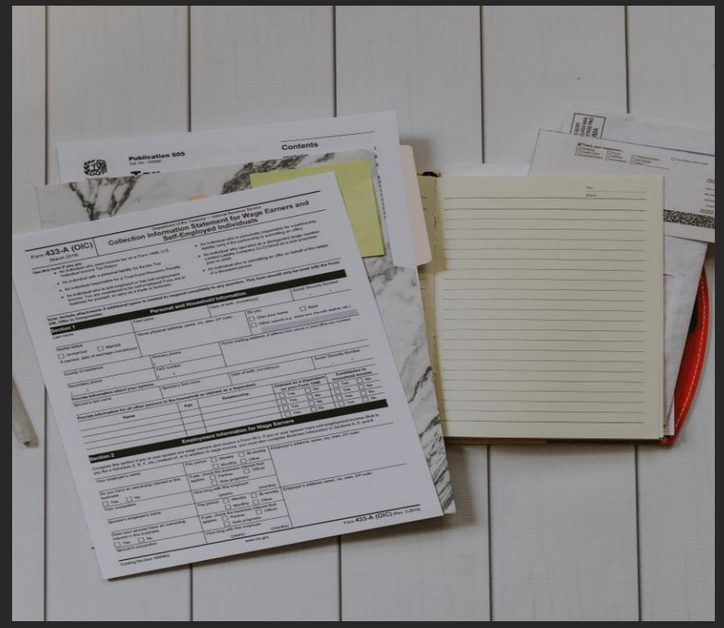
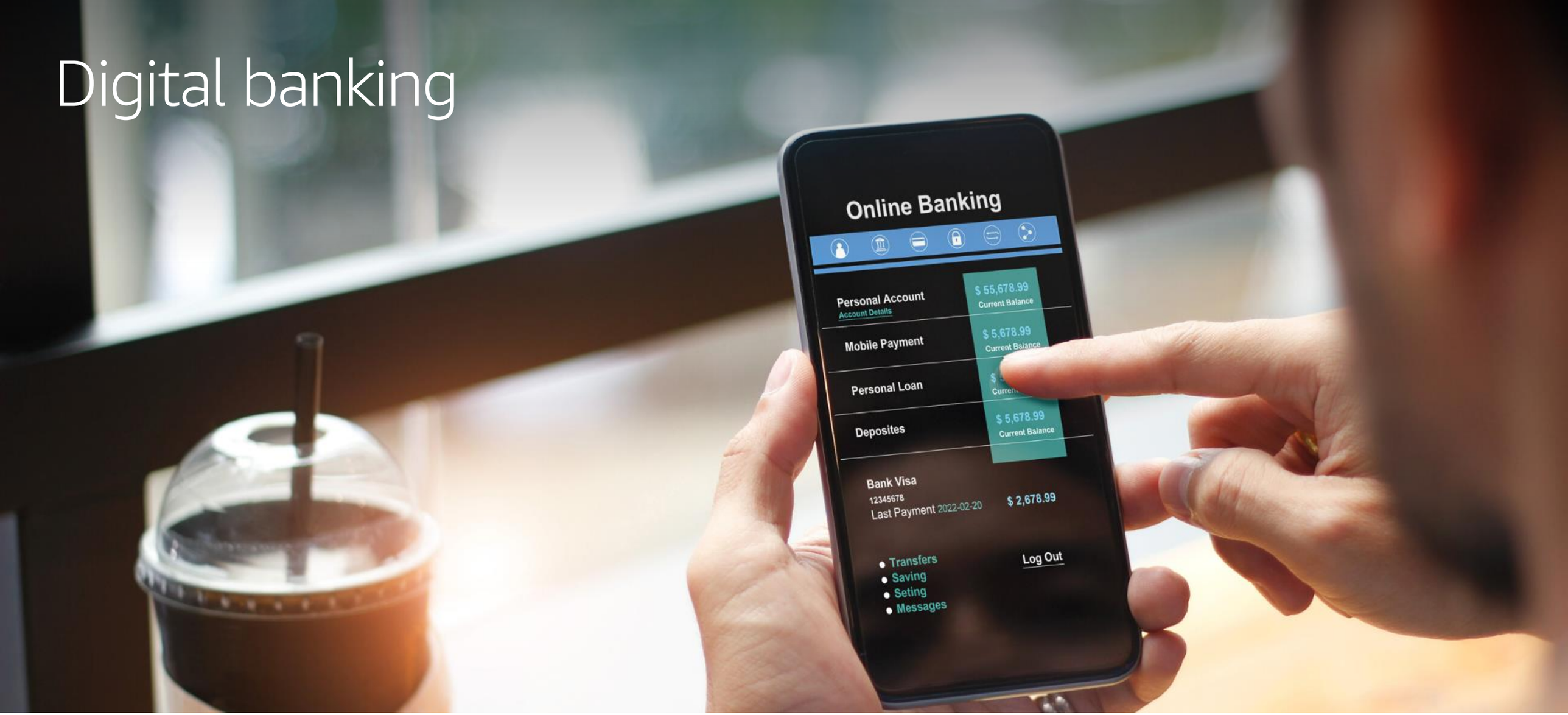
Remember when…



Have you noticed the tide change?

Digital banking

Digital banking



ING DIRECT — 1994

MembersEquity Bank, The Super Funds Bank — 2004

UBank backed by nab — 2008

What did it take?

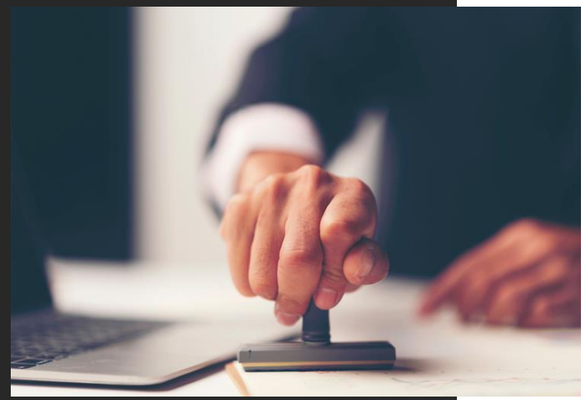
Core banking system

ING DIRECT

Hardware

UBank backed by nab

Banking license



MembersEquity Bank The Super Funds Bank

What happened since then?

Hardware

- Consumption based pricing
- Shared responsibility model
- AWS Certified in Australia
- Global reach

Core Banking System

- Cloud native market challengers
- Incumbents transforming

License

APRA: 2018 Restricted ADI Framework

Flexibility

Reduced risk

judobank
Dedicated to doing business

volt bank

:86 400

XINJA

IN1Bank

Xinja landscape

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Transaction and Stash Accounts

- Direct entry payments
- Card payments, Apple Pay & Google Pay

Coming …

- Osko
- BPay
- Term deposits

Lending, over the next 12 months

- Personal loans
- Home loans
- Emergency loans & overdrafts

And …

- APIs, open Banking
- Loads of other cool stuff I can’t talk about today

Partners
Customers
Fintechs

KYC

GreenID

Frankie Financial

EQUIFAX

IDEMIA
augmented identity

GPS
global processing services

Payments

fiserv.

ASL

ezidebit
A division of globalpayments

XINJA

iress Xplan

SAP

ARGUS
A Verisk Business

sumologic

ISW

Core platforms

DATADOG

New Relic.

box

okta

confluent

fastrack technology

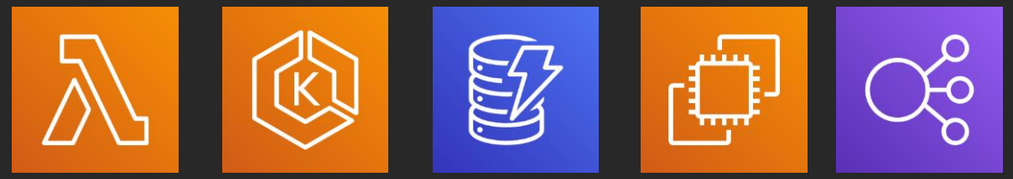
CLOUDFLARE

3rd Party SaaS

External network services

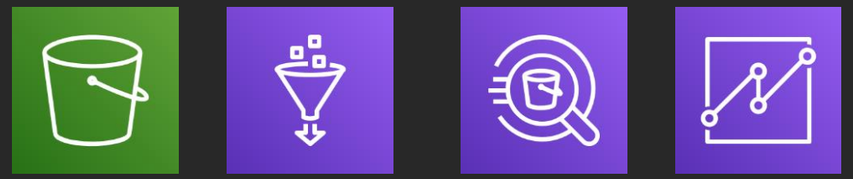
API Gateway

Microservices

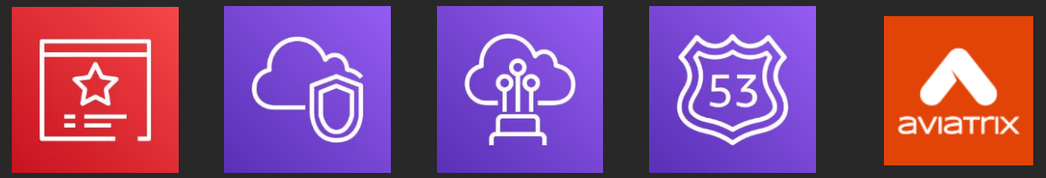


VDI

Data Pipelines



Network



Deep-dive 1: Xinja network

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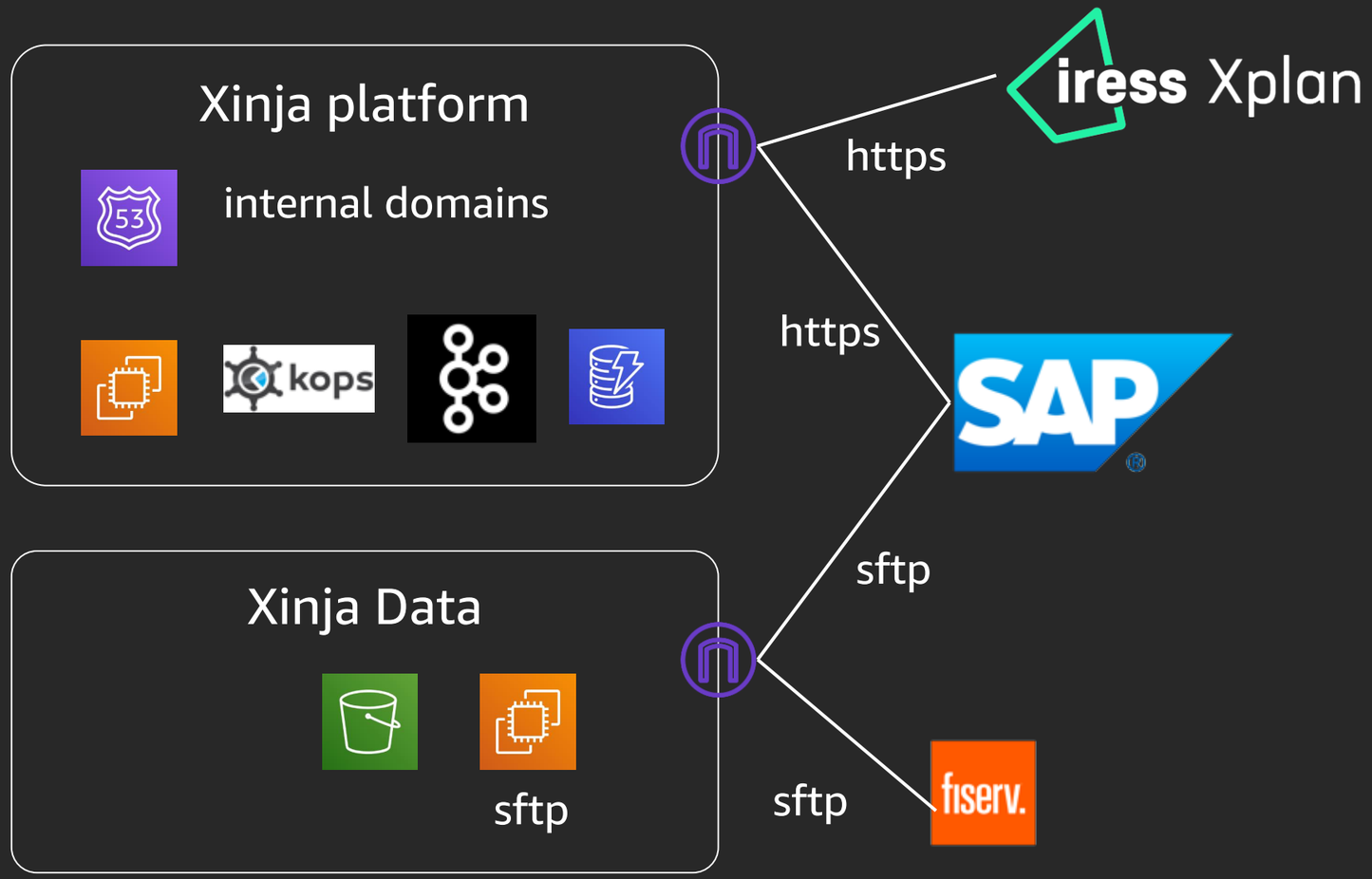

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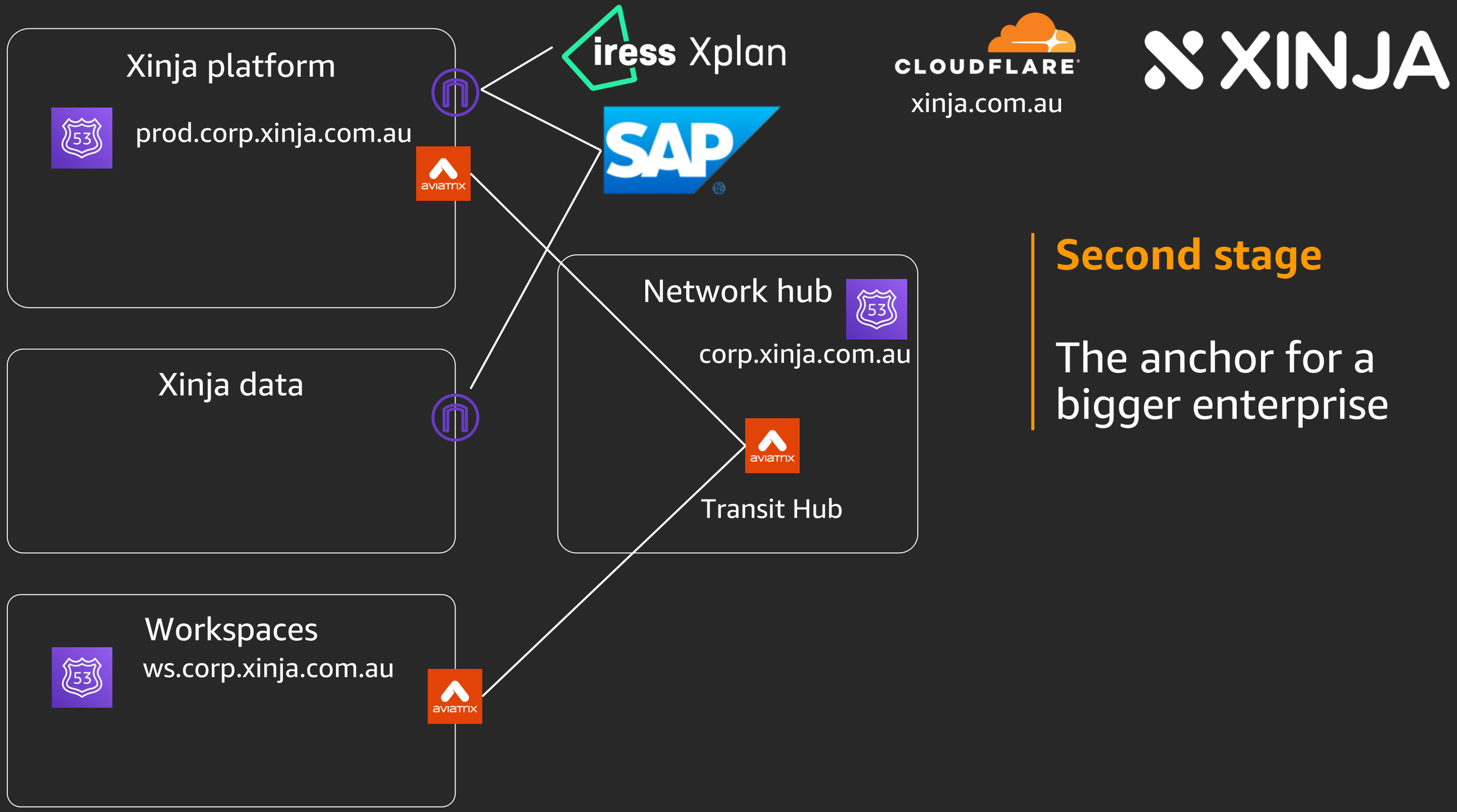
First stage

Build a Fit-For-Purpose deposit capability

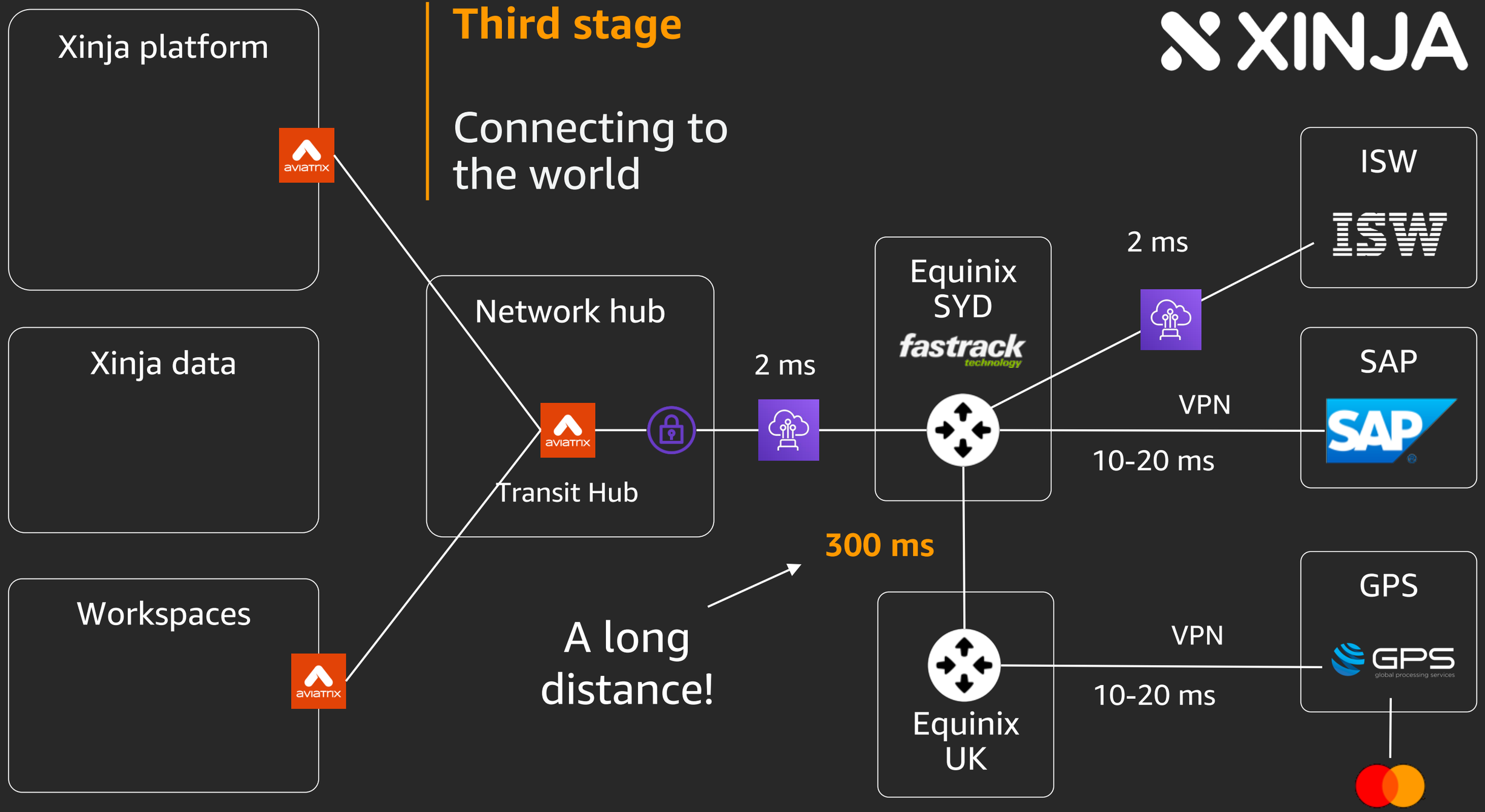


Second stage

The anchor for a bigger enterprise

Third stage

Connecting to the world



Deep-dive 2:
PCI DSS environment for Apple Pay

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Apple

Xinja platform

Low-level PCI Compliance

Designed and managed by Itoc

Proxy

Card PAN Tokenisation

Card Data Environment
Fully PCI Compliant

Mastercard Digital Enablement Service

GPS global processing services

GPS Card Processor

Data lake and data pipelines

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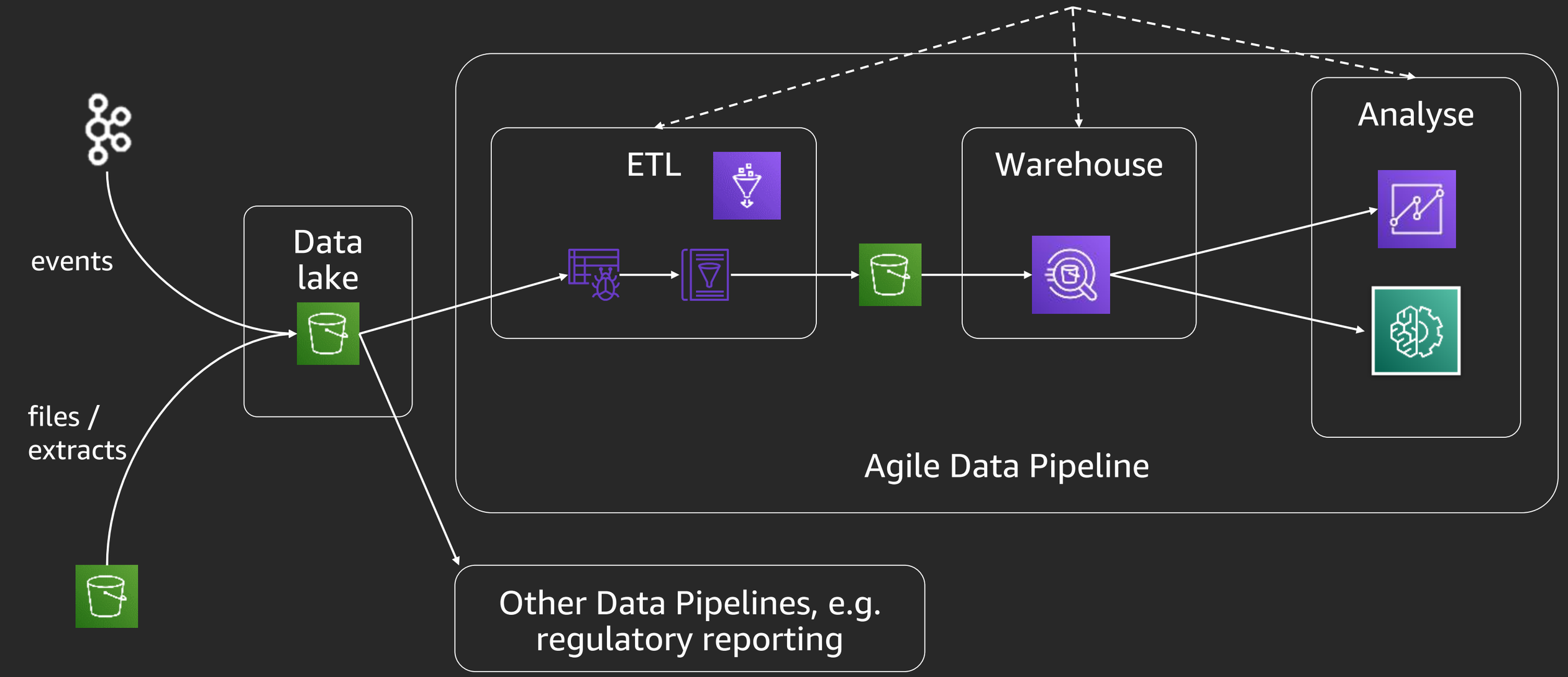
XINJA

HashiCorp Terraform



Information security compliance using AWS services

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XINJA

CPS-234 – The really hard part about building a bank

- CPG-234 Workbook
- AWS Compliance Programs: PCI, HIPAA, SOC 2
- Shared Responsibility Model
- AWS Best Practices
- AWS Trusted Advisor
- Flow logs, CloudWatch, CloudTrail through to SIEM provider
- Data backup and recovery

Shared Responsibility Model

Self service

APRA's licensing process
http://bit.ly/APRA1

APRA's Cloud Paper contains a list of observed weaknesses that can be used as a checklist
http://bit.ly/APRAPaper

AWS PCI DSS quick start template & control mapping
http://bit.ly/AWSPCIQuickStart

AWS User Guide to Financial Services Regulations & Guidelines in Australia
http://bit.ly/FSIGuide

Get help

Accelerate your journey

AWS Partner Network –
Financial Services Competency
http://bit.ly/AWSFSPartners

AWS Partner Network –
Security Competency

AWS ProServe –
Security, Risk & Compliance (SRC)
Practice
http://bit.ly/AWSProServe

Thank you!

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