CHAPTER 8
CONCLUSION AND FUTURE PERSPECTIVE
The IT system that is currently used in banking requires a review and extension at time to time. That means the technology that we are using, should be proofed to suit integration of existing and future development platforms. It does not meaning like we need to replace the existing core system. Within a bank’s legacy systems reside vital components of the organization’s competitive edge, the mission-critical processes and systems that form the heart of the enterprise. They may require rationalization, documentation and better understanding, for the benefit of extracting more value, but nevertheless they exist, and have been bought and paid for, and have proven reliability; processing billions of transactions per day across the globe.

In this regard core system should be identified individually and can be usable for future, so this is the way in that system development is easier and faster, and implementation and maintenance costs will be reduced. Middleware technology, SOA (Service Oriented Architecture) is a key technology through which we can re use the technology and avoids the extreme cost and risk of complete systems replacement.

A service-oriented architecture can provide a bank with the robust, resilient IT architecture it needs to grow, achieve speed-to-market and optimize customer service. It also provides a platform to help meet compliance requirements and assure security and integrity of information assets.

Now a day, IT market including banking and payment sector want to use the services that covering the business process are registered for usage across the enterprise. This way we can achieve the replacement of legacy application and can provide the common services to various applications for multiple bank or business processes around the globe. If customer uses all products with part of an overlapping service, the exact same handling in each product offering. Apart from that improved customer, this approach could also help decrease costs through shared usage.

All large organization is thinking about to implement the SOA technology to reduce the cost, faster and easier work. The ability to build applications faster can be easier to launch in market quickly and improve their value time to time. More specific to banking and financial services is the ability SOA brings to quickly integrate business units and companies.

SOA enable integration of core legacy services with future development platforms essentially a two-stage process. First, the legacy system must be converted into re-usable core business services. This means peeling away the original operator interface from the underlying ‘services’ in the applications that perform useful business functions. These core services are redeployed to their host platform in such a way that they can be invoked though some well chosen SOA-based middleware (e.g. web services). Second, these services are ‘published’ to the development teams building new client offerings,
real time transfer and settlement systems, business reporting and approval processes, all using established international standards of communication. Published services appear as lists of fully production-hardened entities such as web services.

While most legacy systems will eventually need to replace, SOA enables banks to leverage what they have in the short-term without being forced to replace everything at once. In essence, SOA lengthens the life of legacy systems by enabling older systems to communicate with the core and work together.

SOA eliminates the need for new lines of code to be written to connect applications. Instead, standard protocols, such as Web services, can be used. Since new code will not have to be written by employees, their time can be better utilized by performing tasks that more directly affect the bottom line.

SOA allows for the elimination of many of the high costs that are often associated with integrating solutions; this leads to a greater ROI for applications. Perhaps the greatest benefit of SOA is the ability to integrate disparate solutions more easily. Therefore, banks are not limited in their vendor or solution searches and can deploy the applications that best meet their needs. This is especially important in a competitive marketplace where many banks are looking for best-of-breed solutions. While technology vendors are increasingly broadening their product portfolios as a result of mergers and acquisitions, banks do not want to be limited to the offerings of a single provider. SOA allows for greater flexibility in choices.

So, the conclusion is that current SOA technology is most popular in private banks and they are started to work on this technology but still in Government sector or especially in Government bank this technology need to implement.

Apart from that we can improve the performance of SSL. When I talk about Apache Webserver in which all request are not handled by same process due to multi-process architecture. When client send multiple requests through browser, SSL session information is lost. Multiple handshaking causes lot of overhead on the web server and the client. We can use the Cache technology in which all SSL information stored in cache.