

Multi-asset mobile solution leads the way

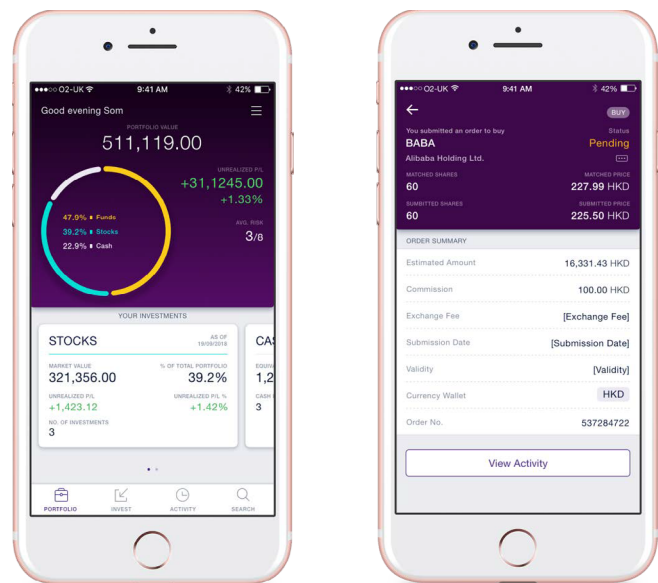


Siam Commercial Bank Securities, the securities arm of one of SE Asia's largest commercial banks, wanted to lead the drive away from passive saving and towards investing, tapping into its enormous client base.

Being the first to market with a mobile application allowing private investors to trade investment funds and bonds as initial asset classes was one of the main drivers of the project.

Problem

Driving the change from passive saving to active investing was not the only challenge faced by SCBS. The new application had to be intuitive, easy to use and native mobile to appeal to an audience very used to apps in their personal lives. Furthermore, the asset classes of bonds and investment funds were not ones that had benefited from early digitisation, like FX. And as if that wasn't enough, the application had to be integrated into at least ten legacy systems of the bank.



Solution

Caplin worked with SCBS to design and build a mobile-first app using React Native. React Native allowed crossplatform development on Android and iOS and easy skills transfer to the client's own development team. Introducing Agile methodologies to the in-house team was one of the lasting benefits to this approach. Having multiple users, pricing and trading systems, as well as multiple in-house databases, required an innovative approach to standardising integration.



Project

As is often the case with complex projects of this nature, a proof of concept (PoC) and envisioning phase allowed the client to hone their requirements.

Within six months, a minimum viable product (MVP) had been delivered for the client to launch in-house.

Caplin's financial markets domain-specific APIs allowed quick development in parallel streams. The bond and fund applications were launched in both the Google Play Store and the Apple App Store in November 2018, just six months after app development began.

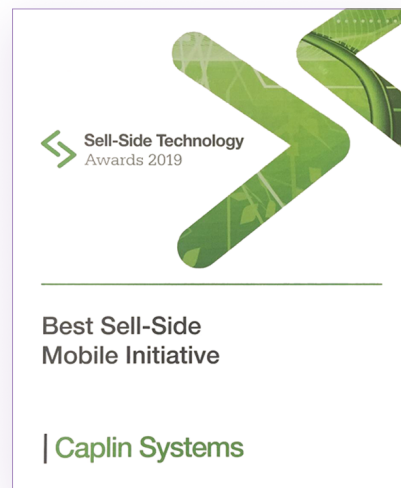
The client continues to work on developing additional asset classes and expanding its user base.

Impact

Within 5 weeks of launch, over 2 000 investors had registered on the site. A year later, over 35 000 investors had registered and there were over 8 000 active users. The application has a strong brand identity within the local market as well as across the bank itself.

Award

At the 2019 Sell-Side Technology Awards, Caplin won "Best Sell-Side Mobile Initiative" for this implementation project:



<https://www.watertechnology.com/awards-rankings/4280576/sell-side-technology-awards-2019-best-sell-side-mobile-initiative-caplin-systems>