

# SE Asia's oldest bank unlocks new revenue streams with open banking



bpi.com.ph

## Customer name

The Bank of the Philippine Islands (BPI)

## Financial Services industry

## Software and services

Red Hat® OpenShift®

Red Hat Consulting

## Partner

IBM Consulting

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Founded in 1851, BPI is a universal bank that, together with its subsidiaries and affiliates, offers a wide range of financial products and solutions that serve both retail and corporate clients.

## Challenge

To position itself for success in a dynamically evolving financial services landscape, BPI proactively decided to modernize its business infrastructure and move to the cloud. This move was aligned with the bank's five-year expansion strategy, with a key focus on financial inclusion and growing its customer base by 50 million users by 2026 – where digitalization would be a key pillar for success.

The COVID-19 pandemic also accelerated BPI's cloud journey, as demand for online services increased. However, integrating new service channels with older systems to bring its services online could be challenging and costly.

## Solution

- ▶ Built APIs (application programming interfaces) to connect legacy core banking systems with new online systems.
- ▶ Joined the open banking ecosystem to generate new revenue streams from monetizing its new APIs.
- ▶ Collaborated with IBM Consulting and Red Hat to build a highly scalable foundation with Red Hat OpenShift.

## Benefits

- ▶ Created a new revenue stream worth hundreds of millions of Philippine pesos.
- ▶ Improved OpEx and performance with a central application platform.
- ▶ Gained ongoing guidance for its cloud-first future.

*"Our relationship with Red Hat is not a customer-vendor one but rather a strategic platform critical to our future success."*

**Jun Taguibao**  
VP and Head of Enterprise Architecture