

Press Release

ICBC awarded The Best Cloud-Based Initiative Application or Programme for 2018 at The Asian Banker Financial Technology Innovation Awards 2018

Beijing, May 24th 2018- Industrial and Commercial Bank of China received The Best Cloud-Based Initiative, Application or Programme Award for 2018 at The Asian Banker Financial Technology Innovation Awards 2018. The award ceremony was held in conjunction with the prestigious The Future of Finance Summit 2018, the foremost annual meeting for decision makers in the financial services industry in the Asia Pacific region, held at the China World Hotel, Beijing, China on May 24th 2018.



Standing from left: Gerald Tai, Senior Executive, Research, The Asian Banker, Andra Sonea, International Resource Director and member of the Asian Banker Technology Innovation Advisory Council, Li Maoqian, Director, IT Department, ICBC, Li Bing, Deputy General Manager, Software Development Center, ICBC, Foo Boon Ping, Managing Editor, The Asian Banker

A new generation data centre network with improved scalability

ICBC Bank implemented AstroNet1.0, building a next-generation data centre network based on software-defined networks (SDNs) and moving towards a future-oriented IT architecture, and beginning a cross-generation network transformation. The SDN connects the bank's system with its cloud platform, resolving network resource pooling and supply issues while improving the stability and scalability of the overall network.

Software-based network concept implementation with openness and virtualisation

The bank's implementation concept has three layers which improved service adaptation and enabled rapid service development. The cloud-based system is automatically configured to speed up the application rollout. It has resource pooling capabilities to improve resource utilisation, and has multiple virtualisation, enhancing service security and reliability.

Operational efficiency and a 25% cost reduction

Following its implementation, the network construction cost of the bank decreased by 25%. Moreover, the deployment period was reduced from two weeks to 30 minutes. The data centre efficiency also improved four-fold, and maintenance efficiency improved by more than 30%. ICBC saw concrete benefits in spite of the massive scope and complexity of the project, which has impacted more than 200 internal systems.

Cloud capabilities with best practices tool

ICBC, with an SDN cloud at its core, has adopted the most advanced concepts and technologies to improve its network management capabilities, and promotes open network architectures with long-term visions of continuous progress on network scalability, capacity, and speed.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The Singapore-based company has offices in Singapore, Malaysia, Manila, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services and forums. The company's website is www.theasianbanker.com

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