

The Legacy Banking Trap – Why 70% of IT Spend is Wasted

The Reality of Legacy Banking

\$300M

spent annually by large banks just to maintain outdated core systems¹

70-80%

of IT budgets go into legacy system maintenance, leaving little for innovation²

57%

of banks lack a unified customer view due to siloed data³

30+

weeks to launch a new product vs. 8-10 weeks with composable banking⁴

Why Banks Are Struggling to Innovate



Core modernization is the ‘last mile’ problem – replacing legacy infrastructure is complex.

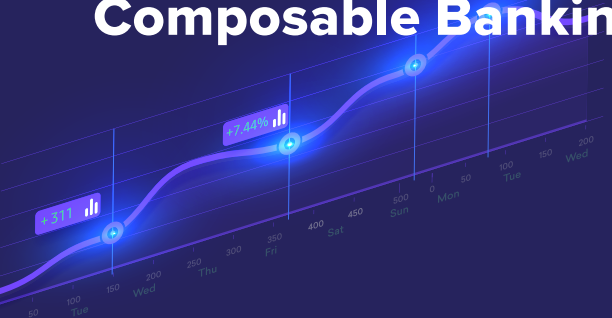


Cloud migration alone isn’t enough – without modularity, banks remain slow & rigid.



Regulatory risk is growing – outdated systems lead to compliance failures.

The Future: AI-fueled Composable Banking



What is Composable Banking?

Composable banking is a modular, API-driven architecture that allows banks to swap, upgrade, or add services without overhauling their core. It enables real-time integration with fintechs, AI, and compliance solutions.

References

[1] McKinsey & Co., 2024 Report on Core Banking Transformation [2] Forrester, The State of Digital Banking 2023 [3] Gartner, Financial Services Tech Trends 2024 [4] Everest Group, Banking Innovation Index 2024 [5] Deloitte, Future of Core Banking Study 2023 [6] HFS Research, AI in Banking Report 2024 [7] Celent, Banking AI Fraud Detection Benchmarks [8] Accenture, The Future of Customer Experience in Banking



40-60%

lower IT operating costs with modular core replacement⁵



2x

faster product launches innovate at fintech speed⁶



AI-driven

risk management reduces fraud losses by up to 45%⁷



Personalized

banking at scale AI-powered recommendations boost engagement by 30%⁸

Break Free from the Legacy Trap

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