meridian IT
UNITED KINGDOM

IBM Platinum Partner

IBM Storage for Financial Services

Protecting data—your firm's most valuable asset

For years, Meridian IT has helped banks, building societies, insurers and other financial institutions store, protect and access their data with storage systems from IBM. Today, we can help you seize the opportunities presented by AI, meet the challenge of cloud transformation, and overcome the threat of cybercrime with a new generation of IBM Storage technologies.

www.meridianit.co.uk

Protecting the crown jewels

The past decade has seen the financial services sector evolve faster than ever before. The rise of fintech has led to significant innovation—and disruption. New market entrants have challenged traditional firms to raise their game, especially in terms of delivering better digital experiences for customers.

At the same time, established banks, building societies and insurers have one big advantage over these new challengers: decades of valuable data about every aspect of their customers' financial history. As the artificial intelligence (AI) revolution gathers pace, this treasury of data will be worth its weight in gold. It will enable firms to train machine learning models that can assess risk more accurately, anticipate customer needs more precisely, and detect fraud and cybercrime faster and more reliably than ever before.

Like any valuable commodity, data needs to be protected from accidental loss, from theft, and from decay. But unlike the contents of a bank vault, data doesn't have any intrinsic value—it has to be accessed, processed and analysed to create competitive advantage.

That means firms need the right storage infrastructure—one that can not only store and secure data, but also deliver it to applications, AIs, employees and customers at speed and scale. In this eBook, we explore why IBM Storage is the right choice for every financial services use case, from data protection and cyber resilience to AI and cloud transformation.

IBM Storage for data resiliency

In an increasingly complex and rigorous regulatory environment, financial services firms must ensure they can protect and secure all data relating to customers and transactions and restore operations quickly in the event of a systems failure, cyberattack, or other disaster scenario.

That's a growing challenge. Cyberattacks on the banking sector have surged by 81% since the beginning of the Russia-Ukraine conflict [i], and according to UK government statistics, 54% of financial institutions have identified breaches in the last 12 months. [ii] The financial impact of successful attacks can be significant: IBM's 2022 Cost of a Data Breach report calculates the average cost of a data breach at £3.66 million ($4.45 million), and 83% of the organisations surveyed had suffered multiple breaches. [iii]

Meridian IT can help you implement next-generation IBM Storage solutions that detect, intercept and prevent cyberattacks and predict hardware problems before they can damage your business.

81%

Increase in cyberattacks on the banking sector since 2022 [iv]

54%

Of financial institutions have suffered breaches this year [v]

£3.66m

Average cost per data breach [vi]

IBM Storage Defender

IBM Storage Defender is a software suite that provides visibility for end-to-end data resilience across all your workloads. It enables early detection of internal and external threats by analysing anomalies in backups and snapshots, as well as other relevant threat indicators. When a problem is detected, such as data corruption resulting from a ransomware attack, it immediately alerts storage administrators and enables quick restoration of data from the latest clean snapshot.

Storage Virtualise Automated data movement, high-availability configurations, synchronous and asynchronous copy services, isolated and immutable copies, encryption, storage tiering, and data reduction technologies.

Storage Sentinel Early detection of malicious activity within your data using full content analysis and machine learning. Reduce false positives and negatives through continuous ML and AI training on your data set by analysing for anomalies at the storage level.

Storage Archive Data Protection on physical tape and giving a graphical interface to manage data stored on tape using a linear file system. Allows devices to access tape files like any network storage location, simplifying access and management, whilst freeing capacity for more frequently used data.

Data Management Service Powerful dashboard for operation and management using SaaS, simplifying your day-to-day management and giving insights into your storage systems in a single dashboard.

Storage Protect Suite Backup and recovery of physical, virtual, cloud and container environments. Simplifying your backup infrastructure by giving the ability to backup your entire environment with a single system.

IBM Storage for data and AI

The financial services sector has always been a leader in the use of data analytics—for example, pioneering the use of predictive models for risk analysis and stress tests. The AI revolution is taking this to a new level, with machine learning models being adopted not only in traditionally analytics-led departments such as risk and fraud, but also in marketing, customer service, collections, and online and mobile banking.

Feeding all these new AI-powered applications with data at speed and scale—as well as supporting the extremely I/O-intensive operations of day-to-day transaction processing—requires powerful block, file and object storage.

Meridian IT can help you build the right architecture for AI and data use cases, leveraging the latest IBM Storage solutions to deliver extreme performance and rock-solid reliability.

71%

Of organisations have hit the limits of their on-premises infrastructure for AI [vii]

90%

Of organisations have struggled with infrastructure limitations in the cloud [viii]

65%

Of IT practitioners prefer scale-out solutions such as IBM Storage Scale for AI workloads [ix]

IBM Storage solutions

IBM Storage Scale provides a software-defined file and object store that connects data silos throughout the organisation into an open ecosystem, creating a policy-based global information supply chain that makes data available at lower cost for AI and other data-intensive applications.

IBM Storage Scale System is a hardware appliance that makes it simple to deploy IBM Storage Scale on thousands of nodes and achieve I/O performance in the range of terabytes per second.

IBM Storage Ceph is IBM's distribution of the open source Ceph platform, which provides massively scalable object, block and file storage in a single system. Designed to consolidate data and operationalise AI, IBM Storage Ceph is engineered to be self-healing and self-managing, making it simple to build a data lakehouse for next-generation AI workloads.

IBM Storage for hybrid cloud

The days when financial institutions and regulators viewed the cloud with suspicion are over. Most firms now have a cloud-first strategy for developing new applications and services—but their legacy IT infrastructures are often so large and complex that a wholesale move into the cloud is almost impossible.

IBM Storage is designed to support a hybrid cloud strategy, where you can start by deploying cloud-native technologies on-premises and gradually shift your legacy infrastructure into a more modern, containerised architecture—which you can then extend seamlessly into public cloud environments.

Meridian IT can help you make a controlled, low-risk transition to a hybrid cloud architecture, harnessing state-of-the-art IBM software-defined storage solutions to prevent complexity from spiralling out of control.

60%

Of infrastructure and operations leaders will implement a hybrid cloud architecture by 2025 [x]

29%

Of decision-makers say mixing on-premises and cloud storage is a leading cause of IT complexity [xi]

75%

Of decision-makers want to simplify their IT operations [xii]

IBM Storage solutions

IBM Storage Fusion is a software-defined storage solution designed as a data orchestration layer for Red Hat OpenShift. It delivers a simple, consistent and scalable experience for containerised applications, powered by Kubernetes.

IBM Storage Fusion HCI System is a purpose-built, all-in-one hyperconverged infrastructure system for OpenShift applications that facilitates faster deployments with integrated compute, storage, networking and services.

The Meridian Power Cloud provides both compute capacity and high-performance IBM Storage as a service to help Meridian clients modernise applications running on the IBM Power platform and move them into the cloud for greater cost-efficiency and ease of management.

Why Meridian?

As one of the very few IBM Business Partners in the UK to achieve Platinum status for both IBM Power and IBM Storage technologies, Meridian IT has one of the largest, best trained and most experienced teams of IBM Storage experts in the country.

We work with a wide range of UK and international banks, building societies, insurers, payments providers, financial markets, fintech companies and other institutions to help them build the scalable, high-performance, cost-effective and compliant storage architectures they need to protect their data, resist cyberattacks, deliver cloud transformation, and adopt next-generation AI.

Next steps

Reach out to us today at info@meridianit.co.uk to discuss how we can help your firm achieve its goals.

[i] https://securityintelligence.com/news/banks-stay-confident-as-uk-financial-incidents-surge/

[ii] https://www.gov.uk/government/statistics/cyber-security-breaches-survey-2022/cyber-security-breaches-survey-2022

[iii] https://www.ibm.com/reports/data-breach

[iv] https://securityintelligence.com/news/banks-stay-confident-as-uk-financial-incidents-surge/

[v] https://www.gov.uk/government/statistics/cyber-security-breaches-survey-2022/cyber-security-breaches-survey-2022

[vi] https://www.ibm.com/reports/data-breach

[vii] https://www.ibm.com/account/reg/us-en/signup?formid=urx-49721

[viii] https://www.ibm.com/account/reg/us-en/signup?formid=urx-49721

[ix] https://www.ibm.com/account/reg/us-en/signup?formid=urx-49721

[x] https://newsroom.ibm.com/2022-10-04-IBM-Redefines-Hybrid-Cloud-Application-and-Data-Storage-Adding-Red-Hat-Storage-to-IBM-Offerings

[xi] https://www.ibm.com/downloads/cas/XJXABYE2

[xii] https://www.ibm.com/downloads/cas/XJXABYE2

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W: WWW.MERIDIANIT.CO.UK | **P:** 01923 816015