



HiSun Global

• HISUN FINTECH GLOBAL LIMITED •



CLIENT SUCCESS STORY WITH



CBIMONEYUAB



**A Subsidiary of
*China Binary New
Fintech Group***

DEC 2020



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A Cross-Border Growth Engine

With over 18 years of experience

in the financial services industry, China Binary New Fintech Group launched a subsidiary called CBI Money to facilitate the rapid development of trade between China and Europe. CBI Money knew that for such a groundbreaking cross-border payment service, it would need a partner with a robust, agile, and highly scalable platform. That's exactly what they found in Hi Sun FinTech Global Limited ("HiSun Global"), with its suite of core banking implementation services, transform static, and experience in migrating financial services firms from their traditional architecture to a cloud-native architecture.

CBI Money primarily wanted proven expertise in their partner and credibility in the platform. HiSun Global, a member of the AWS Partner Network (APN) whose scalable cloud computing services meet EU regulations, became the obvious choice.

“To be truly global, we needed to meet the regulatory and compliance requirements of authorities in different regions. The credibility of the platform and the HiSun's ingenuity enabled us to roll out our fintech products in the EU through GDPR-compliant cloud services.”

- says Sam Su, CEO, CBI Money.

Su goes on to add, "We are a company with mother group based in China to serve the world, and HiSun Global's platform has been a cross-border growth engine for us."



New Territories, New Challenges

Although the Group had proven expertise & experience in the local markets, expansion into the European region came with a set of unique challenges. To begin with, there was significant demand for IT resources with the associated costs. That meant that the company had to invest heavily in local data centres abroad. But that would have been cumbersome, with a prolonged process of procurement, delivery, and deployment, seriously slowing down the launch of CBI Money.



China Binary New Fintech Group - an investment holding company listed on the Hong Kong Stock Exchange.

While the first one was internal, the second challenge was satisfying the rigorous requirements for information security. In addition to the traditional security systems, the company was expected to meet several regulatory and compliance requirements which would have required substantial investments in both systems and people. EU financial regulators have been repeatedly calling for new regulations to guard against vulnerabilities in cloud service providers.

On top of that, the company knew that CBI Money would gain immense traction, with an exponential rise in the number of users across the region. So, the IT infrastructure had to be stable while being highly scalable.



The All-In-One Solution

“The answer we were looking for,” says Su of the company’s decision to go with HiSun Global, whose modules are on the AWS Cloud. HiSun’s quick deployment, understanding of and compliance with EU requirements, and the inherent cost savings in the model were compelling factors that influenced CBI Money’s decision. HiSun’s track record in enabling seamless migration to cloud computing without causing any disruption to legacy technology was another key factor.

“Hi Sun Banking Suite (HBS) allows us to concentrate on our core business.”

- adds Su.

The suite of services that HiSun Global provides CBI Money includes payment support through SEPA & SWIFT, account & sub-account opening and management, and debit card issuance and management. The platform also provides information management of system users and unified management of business products and system charges. Its general ledger is designed to deliver system accounting processing, something for which CBI Money would have had to deploy additional resources.

HiSun Global is delighted with the collaboration. “We are delighted to provide every end-to-end service that CBI Money requires,” says Terry Liang, CEO of HiSun Global. “We will continue to provide an all-in-one solution for CBI Money to reduce IT costs, to increase the efficiency of applications, and to empower business activities,” he adds.

Beyond Expectations

That belief is based on the excellent results that HiSun Global has produced for CBI Money so far. The all-in-one SaaS platform has made CBI’s IT system flexible and scalable, enabling it to respond faster to the demand for IT resources coming in from new users. AWS has also increased the system’s security without incurring additional investments. Running on AWS Cloud enables CBI Money to seize new opportunities in a secure and cost-effective way while meeting regulatory requirements. CBI Money was able to get a license for providing financial services in a short period of time which helped them quickly expand their business into more countries.

But the future of this partnership won’t be just about compliances or cost reductions. China Binary is determined to work more closely with HiSun Global to adopt big data, AI, and other innovative services in multiple fields such as banking, payment, and cross-border finance. According to Liang, “The best is yet to come.”

About HiSun Global

Hi Sun Fintech Global Limited is a technology company specialized in fintech and system implementation, providing “turn-key” solutions from consultation to production and digital transformation services for Financial Service Industry (FSI). We are one of the major subsidiaries of Hi Sun Technology (China) Limited, a leading integrated solution provider for payment, finance and telecommunication in China, offering cutting-edge services and technology know-how to clients. The establishment of Hi Sun Fintech Global Limited aims to embrace opportunities and enhance its presence in the overseas market.