# OFX transforms in the cloud to keep pace with their impressive growth

Fintech leader OFX leveraged AWS to boost speed, flexibility and security so they could continue delivering the superior service their customers around the world expect.

## Our customer

OFX is one of the world's largest international payments providers, offering an online foreign exchange service that enables fast and secure global payments. The company's rates are up to 75 percent more competitive than those on offer at high street banks.

## The obstacles they faced

OFX needed to overcome the limitations and complexity of a multi-territory production environment to promote a faster development cycle.

## How we helped

Not a mere lift-and-shift, Rackspace Technology leveraged an in-depth discovery process and worked with OFX to accelerate their move to the cloud, helping the company capture the benefits faster and providing them with the assurity, best practices and expertise that comes with Fanatical Support® for AWS.

## What we achieved together

OFX's migration from a colocation production environment to the cloud delivered rapid performance improvements. Security changes that previously required a six-week lead time were now being completed within one release cycle, freeing up OFX to focus on innovation and customer experience.

> *"It made sense to look at providers that have geographic scope. That's why we ended up looking very seriously at Rackspace Technology."*

Aaron Bowden
Head of Environments, OFX

## One of the world's largest international payments providers

With nearly two decades of foreign exchange expertise to its name, the global currency experts at OFX help individuals and organisations transfer money internationally. The company's rates are up to 75 percent better than typical bank rates. The brand's secure online platform, www.ofx.com, offers a user-friendly interface for quick transactions via wire transfer or direct debit, and users can track transfers online in real time via the OFX mobile app.

Headquartered in Sydney, Australia, OFX maintains global offices in San Francisco, London, Hong Kong, Auckland and Toronto. The company provides customer service and support 24/7 and has transferred more than $100 billion to date across 55 currencies and 190 countries. The brand also offers a range of payment solutions, including a white label version of its platform for other businesses, as well as international payroll services and API integration of its forex payment capabilities. OFX has been featured in *Money* magazine, the *Australian Financial Review*, *The Australian*, *The Telegraph* and *The Huffington Post*, and received the fraud prevention award at the 2016 Digital Identity Summit.

## Continued growth creates need for speed

Since launching its first website in the late 1990s from a garage on Sydney's Northern Beaches, OFX has grown into a thriving global enterprise, with more than 200 employees. The company prides itself on delivering international money transfers quickly and affordably, while offering exceptional customer service.

Over the years, the fintech's continued growth and colocation of the production environment made the development process increasingly complex and presented mounting operational challenges. Engineers lacked control of the infrastructure and were forced to develop and test in an environment that differed from the actual production environment, creating uncertainties and slowing the development cycle. OFX wanted a partner that could guide the process migrating its application portfolio to AWS and rearchitect its systems to take full advantage of the flexibility, resiliency and scalability of the cloud.

"I didn't want to just take a lift-and-shift approach, where all we did was pick it up and put it into AWS, because I'm not actually solving any of the issues around complexity," says Craige Pendleton-Browne, Chief Technology Officer at OFX. "What I

really wanted to do was simplify our solution and create it in a way that allowed us to exploit the cloud."

## Rackspace Technology delivers customised solutions and support

OFX was drawn to the AWS cloud platform for its rate of innovation and geographical capabilities. It needed a hosting provider that understood and could support the global nature of its business. Aaron Bowden, Head of Environments at OFX, commented: "We needed a provider that offered a high level of understanding and support, and was comfortable operating on a global scale."

Rackspace Technology worked with OFX to accelerate the fintech leader's move to the cloud, helping the company capture the benefits faster, and providing OFX with the assurity, best practices and expertise that comes with Fanatical Support® for AWS. OFX was impressed with the depth of the discovery process, which helped stakeholders understand the path to a full migration and hit project timelines.

*"We needed to make sure that we're able to innovate at a speed that exceeds that of our customers. That was the critical driver in deciding that this migration was worth the investment."*

Craige Pendleton-Browne – Chief Technology Officer, OFX

Bowden admits that he had reservations about working with a large hosting provider, initially expecting to be pushed toward a cookie-cutter solution. "When the Rackspace Technology team came on site and we started running through the discovery, I very quickly put those reservations aside," he says. "The team were more interested in helping me discover what we wanted to do and how to fully leverage the AWS platform and the Rackspace Technology support."

## Migration leads to improved optimisation

The migration from a colocation production environment to a managed AWS platform required OFX to invest significant time and resources. The end result was worth the effort, with the migration delivering rapid performance improvements. For example, through architectural changes on the Web platform, OFX was able to enact security changes within one release cycle that previously had required a six-week lead time.

The team also has the freedom to focus on creating new features, rather than worrying about how to do rollbacks due to the limitations of shared servers. Developers can leverage the cloud to create a comparable environment for testing new software by simply switching the DNS, notes Pendleton-Browne. "I can be 100 percent confident that what I'm going to put into production is actually going to work in production, because I can now test it in a production-like environment," he says.

The cloud platform delivers the velocity, scalability and flexibility that OFX needs to make its technical products work, and to provide new features and enhanced performance to clients. Notes Bowden, "We needed to make sure that we're able to innovate at a speed that exceeds that of our customers. That was the critical driver in deciding that this migration was worth the investment."

## About Rackspace Technology

Rackspace Technology is the multicloud solutions expert. We combine our expertise with the world's leading technologies — across applications, data and security — to deliver end-to-end solutions. We have a proven record of advising customers based on their business challenges, designing solutions that scale, building and managing those solutions, and optimizing returns into the future.

As a global, multicloud technology services pioneer, we deliver innovative capabilities of the cloud to help customers build new revenue streams, increase efficiency and create incredible experiences. Named a best place to work, year after year according to Fortune, Forbes, and Glassdoor, we attract and develop world-class talent to deliver the best expertise to our customers. Everything we do is wrapped in our obsession with our customers' success — our Fanatical Experience™ — so they can work faster, smarter and stay ahead of what's next.

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