

As the global financial services industry responds to COVID-19, many organizations will rely more readily on remote capabilities to meet rapidly changing government, consumer and security demands. Access to secure, reliable and flexible systems and applications will become increasingly essential for the foreseeable future.

Below are a few ways Google Cloud is supporting our financial services industry customers to ensure business continuity and reliability.

Helping financial services organizations disperse loans and other funds faster to people who need them

The U.S. Small Business Administration (SBA)'s [Paycheck Protection Program \(PPP\)](#) aims to help numerous businesses facing unprecedented challenges keep their workers employed during the COVID-19 pandemic. But lenders, servicers and processors are struggling to handle current intake volumes of PPP loan requests.

To help lenders accelerate and automate processing loan applications, Google Cloud developed the [PPP Lending AI](#) Solution to help integrate Google's AI-based document ingestion tools as part of lenders' existing underwriting components and lending systems.

The PPP Lending AI Solution has three components, each of which can be used individually or in combination with each other:

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Providing remote work capabilities and workstations for employees is increasingly necessary for many financial institutions. Extending secure and reliable access to applications and systems without incurring significant capital investments has become a key priority.

Our [Burst Capacity](#) Solution provides additional compute and analytics capabilities that can handle some of the most compute-intensive workloads. Our solution can help financial institutions quickly glean more from data, virtualize productivity tools and scale up and out hundreds of cores and terabytes of memory. It leverages core AI components that can hear, see, and understand various forms of structured and unstructured data without requiring data science expertise. Just as importantly, it includes multiple layers of physical and logical protection, encrypts data at rest by default and has a dedicated team of Site Reliability Engineers (SRE) providing continuous monitoring 24x7x365.

Our goal is to ensure your infrastructure can handle significant traffic spikes and support the most demanding workloads, securely, efficiently and at scale. Here are some ways we have provided burst capacity for financial services firms:

- **Banks:** As banks see increased demand in mobile and online banking applications, our Burst Capacity solution can help them predict credit and loan defaults and margin calls that are timely and accurate. Banks can also comply with liquidity stress testing and capital planning requirements, such as Comprehensive Capital Analysis

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cloud architectures may support flexible traffic and access patterns, suggesting a new way of thinking about network design. Data and AI tools will be integral to the new model, too, as they can improve insights, risk management and cybersecurity. And finally, reliance on hosted data centers may diminish, suggesting more collaboration between firms and technology partners for business continuity.

One way we're helping financial institutions modernize their infrastructure is assisting with migrating mainframe workloads to the cloud as quickly as possible through mainframe app automation. While many mission-critical workloads run on mainframe architecture, moving to the cloud offers access to new technologies that foster faster innovation. Through [Google Cloud's acquisition of Cornerstone](#) earlier this year, we're now helping customers like Boa Vista by offering migration roadmap development, conversion flexibility and automated data migration. Cornerstone can help solve immediate mainframe modernization needs by offering automated migration tools to applications, without requiring COBOL and PL4 expertise. Although, firms will still need a more holistic mainframe modernization strategy in the post-COVID-19 world.

Another way we're facilitating infrastructure modernization is through our managed, cloud-native platform [Anthos](#). This application platform lets enterprises modernize how they develop, secure and operate hybrid cloud environments. By providing an agnostic, Kubernetes-based environment, customers can build once, and run anywhere, across clouds and on-premises. It's already leveraged by leading financial institutions including [DenizBank](#) and [KevBank](#).

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Finally, as financial services firms are handling extraordinary spikes in customer inquiries over digital channels, we developed the [Contact Center AI Rapid Response Virtual Agent program](#) to help automate simple customer service interactions so call center agents can focus on more complex cases. The program provides contact center customers with immediate self-service to address general questions and concerns about COVID-19, letting employees focus on providing higher value-added, more personalized responses to customers who need it.

Continuing to support financial services organizations in this uncertain time and beyond

We are committed to maintaining the health of the systems that power the financial services industry, and will do everything we can to empower our customers' business continuity planning and resilience. We'll continue to look for ways to leverage the latest technologies to improve and enhance the current situation.



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