

AWS Serverless Solution for a Crypto Credit Card



Challenge

An up and coming crypto financial start-up had no time to waste in creating their Bitcoin rewards based credit card; finding an agile management system was key to their success.

In 2021, a Mexican fintech start-up launched, merging traditional finance with cryptocurrency to foster financial inclusion in Latin America.

Their flagship project was to introduce a Bitcoin rewards credit card, a novel concept in the region, designed to bypass conventional paperwork and streamline the application process to under three minutes.

The company encountered significant obstacles, including the fast-paced nature of the crypto ecosystem, tight development timelines, and stringent regulatory demands.

The company needed a solution that could handle rapid deployment, ensure precise financial transactions, and comply with regulatory standards without compromising agility.

Cryptocurrency adoption in Latin America is on the rise, accounting for 9.1% of the global crypto value in 2022.*

*"Latin America At The Forefront of Crypto Adoption in 2023". Cryptonews.net. 15 September 2023.

Lower Costs

Pay-for-use billing model increases agility and optimizes costs.

Quicker Releases

Eliminating overhead with an AWS management system allows for faster releases.

Scalability

Leveraging technology that can scale rapidly means businesses can adapt more quickly to customer needs.

Easier to Build

Serverless applications use built-in service integrations so businesses can focus on growing instead of configuring applications.

Impact

The startup partnered with IO Connect to adopt Amazon Web Services (AWS) for its agility and scalability, focusing on AWS's serverless technologies. The move allowed their team to offload infrastructure management and dedicate more resources to development and operational efficiencies.

The IO Connect team developed a customized API using AWS serverless offerings to enable seamless integration and real-time data processing capabilities.

The approach provided the necessary flexibility for message reprocessing and ensured a robust, cost-effective infrastructure through AWS's pay-as-you-go pricing model.

The deployment utilized AWS's API Gateway, Lambda functions, SQS for queue management, and DynamoDB for flexible data storage, all orchestrated through automated deployment pipelines for continuous integration and delivery.

Choosing AWS serverless technology significantly reduced the company's time-to-market, overcoming the complexities of rapid development cycles and regulatory hurdles. The implementation ensured operational efficiency, scalability, and cost-effectiveness. It helped position the startup as a Latin American cryptocurrency credit card market pioneer and illustrates the transformative power of AWS serverless solutions in accelerating product development and achieving regulatory compliance in the highly dynamic financial technology sector.

Timeline

- Migration achieved in about 3 weeks.

About IO Connect

IO Connect Services is an AWS Advanced Tier Services Partner, a certified MuleSoft® System Integrator Partner, a Salesforce Commerce Cloud Consulting Partner, and a member of the Datadog Partner Network. Our professionals have over 20 years of experience delivering complex technical solutions worldwide. We offer solutions in migration, DevOps, cloud native development, cloud solution architecture, security and compliance, and managed services. The company has achieved AWS competencies in retail, migration, and DevOps. We work relentlessly on establishing and maintaining trust with our clients and all business partners for successful long-term relationships.

Focusing on companies “born in the cloud” or wishing to migrate to the cloud, IO Connect enables them to leverage the advantages of having a cloud-native infrastructure.

Reach out to us today. Schedule a consultation to discuss whether Serverless Computing is the right solution for your organization.



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