



Cloud has become the newest systemic risk.

The public cloud market is concentrated on a small number of large, unregulated providers who are increasingly critical to the financial services sector.

This risk has moved beyond any single enterprise. The risk is now systemic.

Top 3 cloud providers by market share*













*Worldwide market share of leading cloud infrastructure providers in Q1 2021. Source: Synergy Research Group



Because the regulator Can and will act.

As a direct result of the over-reliance the industry has on just a few cloud providers, regulators are asking firms to document and confirm how easy, difficult or impossible it is to move from one provider to another.

SPECIFICALLY, THEY WANT TO AVOID:

A single institution becoming overly reliant on one or a very limited number of cloud service providers

Large numbers of financial institutions becoming reliant on the same limited number of service providers in a specific business area

Some developments to watch out for:

Substitutability and concentration risk - Data protection - Stressed Exit planning Data Security - Digital Operational Resilience Act - Third party outsourcing





CROs must ask the difficult questions.

With the regulator focusing on Operational Resilience, the potential to impact business plans is clear. Especially when those plans rely heavily on just a few key technology partnerships. In turn, CROs need to be prepared to ask some tough questions themselves.

THE KEY ONES INCLUDE:



How comfortable are you being locked into a commercial, technical and legal relationship with a single provider?



How technically equipped is your team to challenge the approach being adopted?



How prepared are you to disrupt cloud migration plans that are mainly focused on cost saving?



Are you providing your Board with all the insight and information they need to fulfill their Operational Resilience responsibilities?



The future will be hybrid and multi-cloud.

Regulators will see your cloud strategy as best in class, meeting their expectations and setting the standard for others. A new hybrid and multi-cloud infrastructure will bring the ultimate flexibility. It will grant the ability to shift data and move workloads between multiple cloud providers, and even back on-premises if necessary. And any data move will be swift – with minimal disruption.

Now is the time to transform.

More choice. More agility. More freedom.

When you work with us, you can adapt as needed. Seemlessly switching between multiple cloud providers is essential, and moving back on-premises needs to be painless. Our multi-cloud and hybrid deployment options increase your flexibility and avoid you being locked into a single public cloud vendor.

Become the financial services institution of the future.



Teradata can help.

We deliver a modern cloud platform for a hybrid and multi-cloud world. It brings you the power and flexibility you need, with more control, less risk, and no lock ins.

Learn more at teradata.com

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