

A Point-to-Point Utility

Replacing complex administration services with a low cost Digital Utility

About Us

The founders of Oban have over 30 years industry & technology experience, and developed a well known industry solution administering 3 million accounts for multiple customers.

Over the last 5 years, Oban has re-invented many orthodoxies, including:

- reviewing, redesigning and remodelling industry processes, and
- building a new secure messaging platform to replace current processes, providers and technology

which have been tested in real-world institutional production environments.

Background

Australia has one of the best retirement saving systems in the world. However, the model was designed over a quarter of a century ago, before:

- Internet, mobile devices, B2B/B2G electronic messaging, BYOD
- Disrupters like Uber and Airbnb

Products, Processes, Providers and Technology all need to be reviewed:

- Administrative services that should have commodity status are treated as if they are premium services
- Reality is that innovation in Superannuation is still a 'pipe dream'

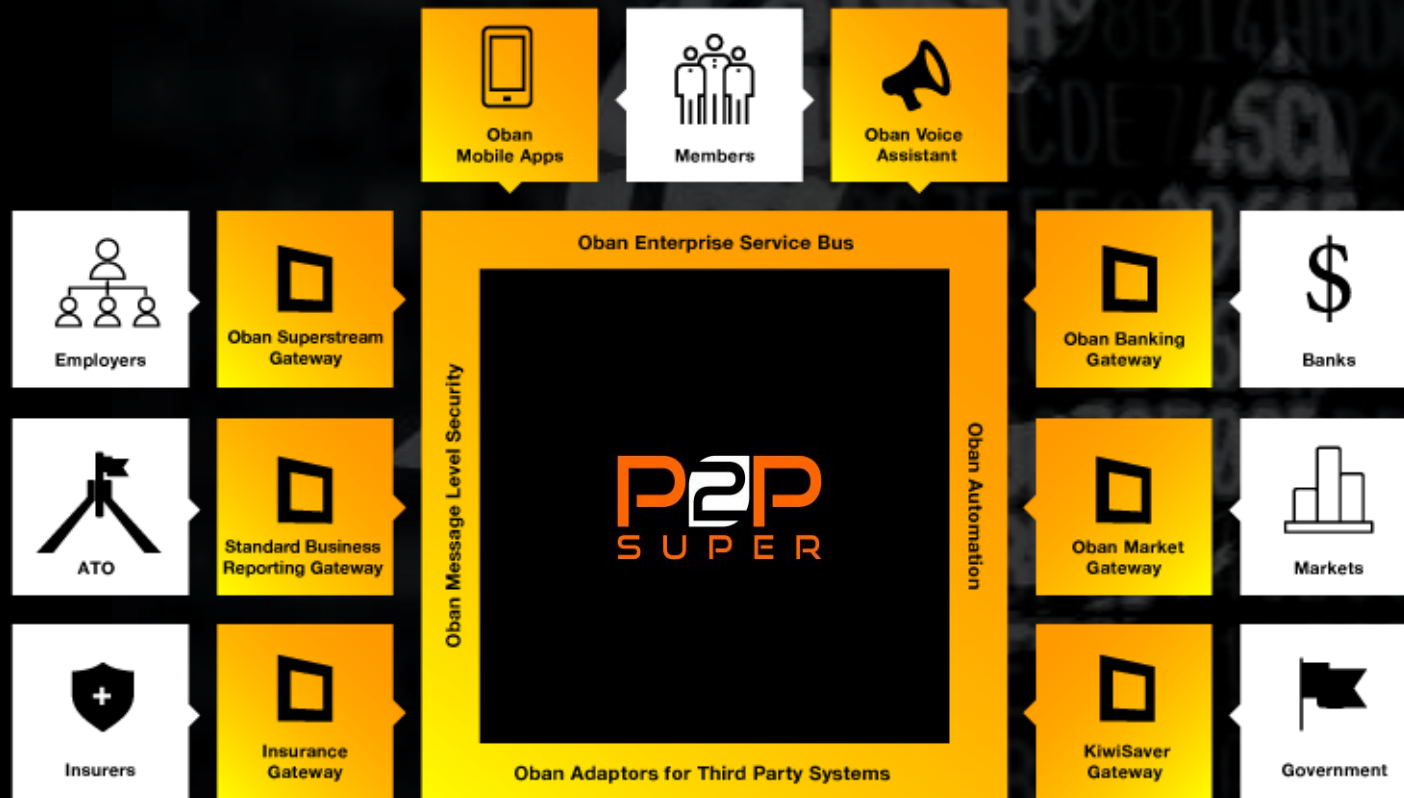
Introducing Oban's P2P Utility

Now, *without human* intervention or costs, Oban's Point-to-Point technology can:

- Securely and reliably - move data and money
- To/From - Employers, Members, Super Funds, Investment Managers, Insurers & Statutory Authorities
- Using - globally recognised standards-based electronic messaging
- Via - an infinitely scalable, secure and high availability cloud-hosted service

Oban's P2P solution will replace the industry's aging technology, unnecessary middlemen & excessive costs with a new low-cost, ultra-efficient secure electronic message model.

Automation Gateways



The 30 year Paradigm – Hub & Spoke

The traditional model is an administrative hub that coordinates data and money transfers between industry participants. This is a 20th century paradigm.

There are many processes, delays, people, and potential errors. Of course the model has evolved. Client server replaced mainframe, new development languages and modern UIs were introduced; but the paradigm remains 20th century – essentially batch, wallpapered over to give the illusion of modern design, with proprietary data models and processes drawing it all together.

Traditional Characteristics:

- Not real-time (inherently batch design)
- Process centric (not member centric)
- Inefficient (significant manual processing)
- High inertia (change is complex and expensive)
- In-house infrastructure
- Proprietary interfaces
- Error prone
- Security an afterthought

Point-to-Point Paradigm - Oban Utility

The Oban Utility eliminates the administrative hub – a ‘lights out’ factory that automates *direct* transactions between participants.

This is a 21st century model, where the solution is inherently real-time, digital, and point-to-point. Oban has fundamentally exploited the 21st century enablers - e.g. mature cloud services, industry standard gateways (SuperStream, SBR2, ISO 20022, ACORD) - rather than merely integrating them into an old legacy model.

P2P Characteristics:

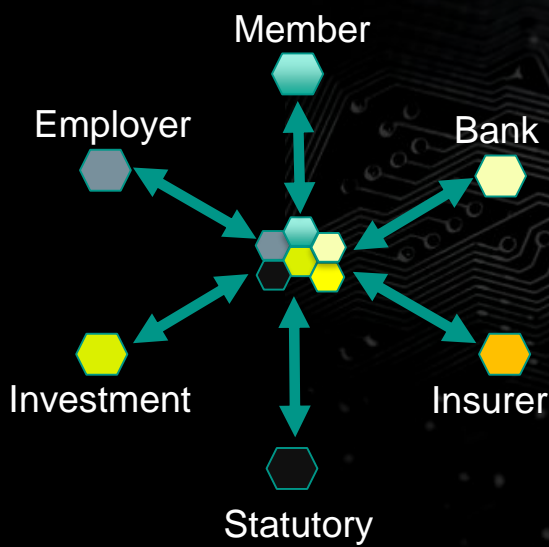
- Real-time (truly digital)
- A ‘gateway ecosystem’ replaces batch processes (i.e. event driven)
- Cost effective technology
- Agile - simple to adopt & enhance (AWS cloud-hosted, SaaS)
- Fail safe transactions (zero errors)
- Security inherent in the base design (e.g. AS4)
- Member self-service (via smartphones)

Approach Comparison

Traditional – Hub & Spoke



Point-to-Point – Oban Utility



Batch Processes

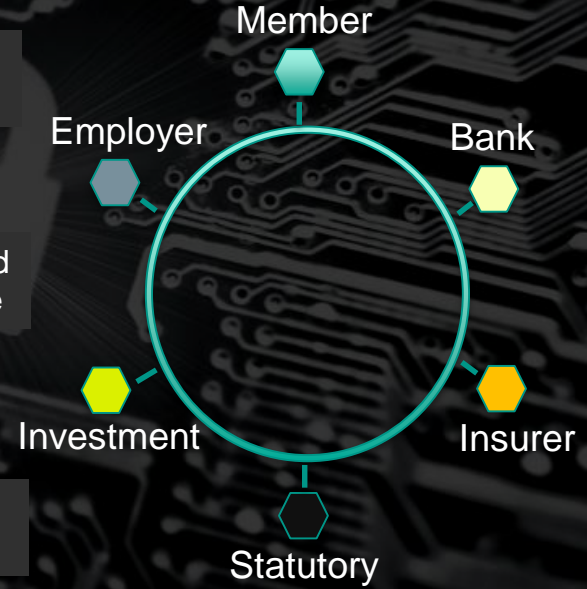
Event-Driven Processes

Proprietary Infrastructure

Cloud-Hosted Infrastructure

Proprietary Data Models

Open Data Standards



Approach Comparison (cont.)

Traditional

- File based
- Non-standard formats
- Manual & FTE costs
- Costly technology
- Error prone
- Legacy code
- Hard to keep track of
- In-house infrastructure
- Single source of truth

Utility

- Message based
- Standardised formats
- Automated
- Low cost technology
- Workflow escalation
- Driven by current legislation
- 24x7 monitoring
- Cloud-hosted infrastructure
- Distributed source of truth

Transitioning to the Oban Utility

Migrations in financial services are infamously complex, requiring the replication of legacy *en masse*. Oban greatly mitigates this by:

- *granular* migration (down to individual members)
- no replication of the now redundant hub processes
- exploiting the existing gateways to automatically present data to Oban in its fit-for-use form

Super Funds may have both standard (MySuper) products and proprietary products. Oban handles MySuper accounts out-of-the-box, making it the logical, low risk starting point. Later, proprietary products can be ingested by configuring the Product Rules Engine utilising the skills of the product issuer. Note, the Rules Engine configuration is a business centric (not IT) exercise.

Functional & Technical Stack

Utility Services – Increasing Number of Services & Clients

- SuperStream (Australia)
- SBR2 (Australia)
- Banking (ISO 20022)
- Insurance (ACORD)
- KiwiSaver (New Zealand)
- Investment (ISO 20022)
- Superannuation Administration

Foundation Technology – Global Standards Based

- AS4 (Developed from the Ground Up & Drummond Certified)
- AS2 (Banking & Other Older Applications)
- .NET Framework 4.7 / Entity Framework 6
- SQL Server 2016
- ISO 27001 Certified

Infrastructure - AWS

- High Availability (12 Nines Uptime)
- 15 Minute Disaster Recovery RTO
- Elastic Scalability
- Auto Failover & Load Balancing
- Mirrored Database Instances (over Dual Data Centres)

Optus 4G 12:15 PM 97%

- Summary
- Actions
- Messages
- Correspondence
- Your Details
- Your Membership**
- Account Details
- Investments
- Transactions
- Payments
- Your Pension**
- Account Details
- Investments

OBAN Fund \$3,461.59

OBAN Fund \$1,009.00


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Investments

Balance \$3,461.59

By Fund By Account


Direct Investment	\$1,000.00
OBAN Balanced	\$820.54
OBAN Property	\$820.51
OBAN Shares	\$820.54
Total	\$3,461.59



Optus 4G 12:17 PM 96%

Transactions

Summary for 1/07/2015 to 30/09/2015



Transaction Type	Amount
Superannuation Guarantee	\$200.00
Employer Voluntary	\$60.00
Member Contribution	\$60.00
Salary Sacrifice	\$60.00
Contribution Tax	-\$20.00
Death Premium	-\$20.00
Administration Fee	-\$20.00

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Super Account

Insurance

Death/TPD
 Policy Number: P104411
 Total Cover: \$100,000
 Annual Premium: \$4.50

Income Protection
 Policy Number: P104412
 Benefit: 75% of \$10,000 monthly for 5 Years after 30 Days
 Annual Premium: \$4.50

Beneficiaries

Employment