Minutes of Meeting (MOM)

Meeting Details:

- **Date:** 21st August 2024
- **Time:** 9:30 AM
- **Venue:** Federal Bank HQ (Aluva)
- **Attendees:**
  - **Federal Bank:** Johnson K. Jose (CIO)
  - **Snowflake:** Tom (Regional Manager -south India) , Sumeet (Presales), and Deepak (Account manager)
  - **Amvion Labs:** Jayaram (Director) and Lokesh (Asst.manager-BD&Relations)

Things Discussed:

1. **Introduction to Snowflake**
   - Overview of Snowflake as a managed SaaS platform.
   - Explanation of Snowflake's capabilities in securing and optimizing costs with cross-cloud collaboration.
2. **Expertise of Snowflake**
   - Discussion on Snowflake's expertise in managing fragmented/scattered data.
   - Use of encryption and secure measures to prevent anomalies affecting other customers.
3. **Current Scenario - Data and Technology Challenges**
   - **Data Lake Issues:** Challenges with fragmented data, especially with banks using Oracle databases.
   - **Pain Points:**
     - CISO's concerns about potential anomalies affecting other customers.
     - Solution: Implementing secure encryption with dedicated keys at various levels, ensuring that only authorized credentials can access Snowflake.
4. **Market place**
   - Snowflake's ability to manage third-party data through AMCs to enhance user experience.
   - Johnson K. Jose's suggestion to pitch Snowflake's data marketplace to providers like CIBIL, CRISIL, SIDBI.
5. **Snowflake's 3 Key Focus Areas**
   - Providing a seamless ecosystem for managing scattered data.
   - Collaboration with data providers through an integrated marketplace.
   - Monetizing data by enriching it for applications and partners.
6. **Gen AI Opportunities**
   - Matching data with credit checks for underwriting and eligibility criteria.

- ○ Snowflake's GenAI solutions, including Cortex Analyst, Cortex Search, Document AI, Snowflake Copilot, and Universal Search.
- ○ Use cases like R&D in the energy sector, where AI-driven models summarize large volumes of documents.

Session 2:

- **Date:** 21st August 2024
- **Time:** 11:30 AM - 1.30 PM
- **Venue:** Federal bank (IT Office)
- **Attendees:**
  - ○ **Federal Bank:** Rishab & Anish (Data analysts) and Anil (IT manager)
  - ○ **Snowflake:** Tom (Regional Manager -south India) , Sumeet (Pre sales), and Deepak (Account manager)
  - ○ **Amvion Labs:** Jayaram (Director) and Lokesh (Asst.man-BD&Relations)

Agenda:

1. **Current Architecture and Challenges**
   - ○ Discussion on Federal Bank's existing architecture: Data Lake/Warehouse setup.
   - ○ Challenges in data transfer from host to cloud.
   - ○ Anish's query on use cases for MIS/regulatory reporting, customer 360 data, credit risk, and fraud detection.
2. **Real-time Fraud Analytics**
   - ○ Anish's query on real-time fraud analytics based on transactions.
   - ○ Explanation of how the architecture works, from variable calculations to ML-driven predictions within Snowflake.
   - ○ Snowflake can offer analytics within seconds which is close to Real time analytics
3. **Data Transfer Challenges**
   - ○ Anil's concerns about handling large volumes of data during transfer.
   - ○ Sumeet proposed a few workflows , from data lake preparation to model inference and predictions.
4. **Technical Stage with Cloudera**
   - ○ Rishab mentioned that Cloudera has given a POC, and Federal Bank is currently evaluating different platforms.
   - ○ They have discussed AWS, Azure, GCP and Oracle too.
   - ○ The bank requires real-time analytics and is in discussions about the commercial aspects.
5. **Unique Selling Proposition (USP) of Snowflake**
   - ○ Team pitched why to choose Snowflake and where they can stand ahead from competitors as follows:

     All data is built on a single engine, Easy Governance, Support cross-cloud, self-manageable, programmable, and capable of collaboration and monetization.

Overall Action Items:

1. **Connect with Federal Bank Contacts:**
   ○ Follow-up with Joseph Gip Prakash (MIS) and Manoj Shankar Pillai (PMO) as suggested by Johnson K. Jose.
   ○ Contact the CISO for compliance-related activities.
2. **Propose Solution Architecture:**
   ○ Snowflake to propose a solution architecture tailored to Federal Bank's needs.
3. **Product Demonstration:**
   ○ Arrange a demo for ad-hoc users/MIS users, data science team, and data engineering team.
4. **Questionnaire for Sizing:**
   ○ Prepare a questionnaire to predict use cases and expected output.
5. **POC Discovery Call:**
   ○ Schedule a discovery call for the POC.
6. **Share More Use Cases:**
   ○ Provide additional use cases relevant to banks to aid in vendor selection.
7. **Follow-up with Hema:**
   ○ Discuss security concerns related to data sharing and leakage.4

Session 3:

- **Date:** 23rd August 2024
- **Time:** 11:30 AM - 12.10 PM
- **Venue:** Federal bank (HQ)
- **Attendees:**
  ○ **Federal Bank:** Sailas Jose (Asst.Manager-Security team)
  ○ **Fortify :** Prabhu (Regional business manager)
  ○ **Amvion Labs:** Jayaram (Director) and Lokesh (Asst.manager-BD &Relations)

Discussion Points:

1. **SAST Status:**
   ○ **Status:** Currently in use by 20 developers.
   ○ **Issues:** Facing false positives in the SAST reports.
   ○ **Solution Proposed:** Can facilitate with experts for report review and marking of false alarms in the SAST report.
2. **Training Session Suggestion:**
   ○ **Proposal:** Conduct a Knowledge Transfer (KT) session on the product for developers to increase adoption.
   ○ **Next Steps:** After installing the agents, check with Libesh (IT) to schedule the session (preferably virtual).
3. **API Testing:**

- **Status:** Conducted by a third party, with internal scans also managed by a third party.
- **DAST Pitch:** Pitched DAST, but Sailos recommended to keep in follow ups.

4. **3-Year pricing model:**
    - **Proposal:** Highlighted the benefits and pain points of a 3-year license model.
    - **Benefits :** Can skip getting approvals and negotiation process along with freezed cost benefits.

5. **Application Development and Modernization:**
    - **Proposal:** Pitched the application development and modernization services.
    - **Next Steps:** Sailos suggested Libesh as the right person to discuss this further.

6. **Data Protection Law (DPDP):**
    - **Responsibility:** Being monitored by the Data Privacy Officer.
    - **Reporting Structure:**
        - CTO reports to MD.
        - CRO (Damodaran) handles risk management.
        - CISO reports to CRO.

7. **Application Architecture Input:**
    - **Status:** Using a third-party tool and services to analyze network architecture and suggest firewall and control measures.
    - **Proposal:**Can check more metrics and come up with better solutions
    - **Next Steps:** Check with Amvion team (by Jayaram) for further action.

8. **AD Security:**
    - **Requirement:** Looking for solutions for anomaly identification and fixes in Active Directory security.
    - **Next Step:** Details to be shared by Amvion

9. **User Business Analysis:**
    - **Current Provider:** NTT is handling this for them (SOC).

Action Items:

1. **Sign Document:**NDA for SAST project should get signed from Mr. Srinivasan by Lokesh.
2. **Training Session:** Schedule a Training session with Libesh after agent installation.
3. **SCA PoC:** Start the SCA Proof of Concept (PoC) with Mr. Karthikeyan. Obtain prerequisites from Sailos.
4. **AD Security:** Follow up on the Active Directory security solution - Mr. Jayaram.