**FINANCE - CORE BANKING SYSTEM MODERNIZATION  
PROJECT CLOSURE REPORT**

Document Type: Project Closure Report

Industry: Finance - Banking Operations

Project Type: Core Banking System Modernization

Date: July 31, 2025

Version: 1.0

PMI Standard: 2025 Compliance

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# EXECUTIVE SUMMARY

The Core Banking System Modernization project has been successfully completed on August 31, 2025. The project achieved its primary objectives of replacing the legacy banking system with a modern, cloud-based platform that improves transaction processing speed, enhances security, and provides better customer experience.

# PROJECT OBJECTIVES ACHIEVED

* Migrated 15 million customer accounts to new core banking system
* Achieved 99.9% system uptime during transition period
* Reduced transaction processing time by 40%
* Implemented enhanced security controls meeting SOX and PCI-DSS requirements
* Trained 500+ banking staff on new system

# PROJECT PERFORMANCE METRICS

|  |  |  |
| --- | --- | --- |
| Metric | Target | Actual |
| Budget Variance | ±5% | +2.3% |
| Schedule Variance | ±10% | +5 days |
| Quality Score | 95% | 97% |
| Stakeholder Satisfaction | 4.0/5.0 | 4.5/5.0 |

# KEY LESSONS LEARNED

Early stakeholder engagement and comprehensive training programs were critical success factors. Future projects should allocate more time for legacy system documentation review.

# RECOMMENDATIONS

Continue monitoring system performance for 90 days post-implementation. Establish a dedicated support team for issue resolution. Plan for Phase 2 enhancements based on user feedback.