Microservices - also known as the microservice architecture - is an architectural style that structures an application as a collection of services that are

* Highly maintainable and testable
* Loosely coupled
* Independently deployable
* Organized around business capabilities
* Owned by a small team

The microservice architecture enables the rapid, frequent and reliable delivery of large, complex applications. It also enables an organization to evolve its technology stack.

The benefits of micro services for large banks is the ability to replace their legacy systems at their own pace. Another important use case is the ability to deliver additional services and capabilities on top of multiple systems. For many banks of any size, there is a true benefit of being able to do modular benefits piece by piece. The overall benefit is about the speed of change, the speed of innovation.

Banks don’t want to simply throw everything out and start over again. They want to retain the best capability that they see within their architecture. But at the same time, be in a position to replace one specific component or one specific capability with something unique and new.