



Innovation Federal Credit Union builds an agile interconnection platform

Financial institution modernizes its technical estate with digital infrastructure, paving the way to expanded, differentiated financial services nationwide.

Case Study



Introduction

Thanks to UniversalEdge, an Equinix-partner infrastructure solution from Oncore Cloud Services, Innovation Federal Credit Union (Innovation) can now interconnect with a diverse ecosystem of service providers and financial industry partners to deliver modern, digital financial services across Canada. Connecting quickly and flexibly enables growth and innovation—now and into the future.

Challenge

Innovation began planning its cloud-based transformation strategy back in 2015. It needed to compete against established banks and nimble fintech startups alike, while providing the reliable, differentiated digital banking services its members expect.

Innovation's long-term objective was to adopt a fully cloud-based infrastructure solution. It became clear that networking complexity was a major roadblock impeding this goal. Traditional telcos set up connections too slowly, so Innovation searched for a more agile alternative.

Solution

In 2020, Innovation began considering Equinix to help implement its modernization strategy, largely because of our reputation as a modern solution provider with a robust financial ecosystem. Innovation ultimately chose to work with Oncore Cloud Services, an Equinix partner. Deploying Oncore's UniversalEdge solution simplified and accelerated the process of accessing Equinix interconnection and colocation services.

In 2023, Innovation became the third Canadian credit union to be federally regulated, which allowed it to begin promoting its services outside its home province of Saskatchewan. Digital capabilities from Oncore and Equinix helped Innovation ensure compliance with the Bank Act of Canada and enable nationwide expansion.

A national presence

Equinix has invested heavily to expand in Canada; there are now Equinix International Business Exchange™ (IBX™) colocation data centers in eight metros from coast to coast. This helped Innovation feel confident it could deploy in the right places to meet its business requirements—current and future.

Easy access to financial partners

Many of the payment providers and fintechs that Innovation needs to connect with were already Equinix customers. Using Equinix Fabric®, Innovation can interconnect with these partners quickly, simply and securely—whether they're cloud native or traditional financial providers.

A dedicated networking environment

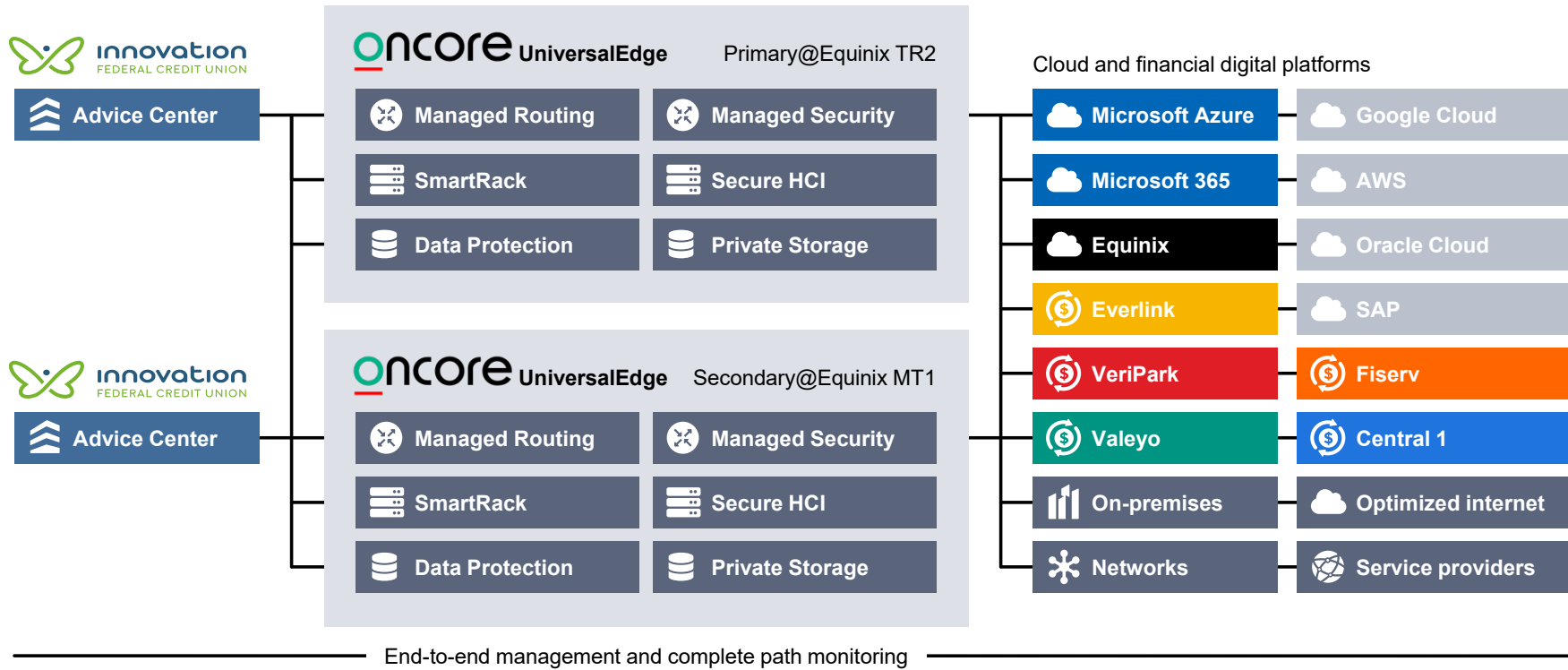
In the past, Innovation worked with traditional telcos that offered multitenant networking. In contrast, Equinix Fabric provides dedicated, single-tenant connectivity, enabling reliable service and data security.

Streamlined cloud connectivity

Innovation uses Microsoft Azure services in its digital modernization initiative. Leveraging Equinix IBX facilities in Toronto and Montreal ensures adjacency to Azure's Canada Central and Canada East regions.

“We wanted to work with a strong digital leader that could accelerate our digital strategy and support us across Canada. We chose Equinix because they could give us the fully responsive network backbone we needed, and working with Oncore made it easier to deploy that backbone.”

Dean Gagne, Chief Disruption Officer, Innovation Federal Credit Union



Innovation member volume is \$4.930 billion in managed assets serving over 62,000 members.

Benefits

By working with Oncore Cloud Services to deploy an Equinix digital infrastructure solution, Innovation has achieved the following benefits:

Lower latency

By taking advantage of cloud adjacency at Equinix, Innovation can connect to Azure ExpressRoute while ensuring very low latency and avoiding performance bottlenecks. Innovation estimates that it cut response times by 50% or more.

Predictable performance

Since Innovation no longer uses multitenant connections, it can exchange traffic without having to worry about unexpected delays. This gives Innovation greater control over its services. It can innovate at the speed it chooses, instead of being held back by slower organizations it shares connections with.

Infrastructure agility

Innovation may not know exactly what tomorrow holds, but it does know that any future services will require interconnection. The ability to create new virtual connections in minutes with Equinix Fabric ensures the network agility that Innovation needs to expand services quickly, without adding complexity.

Data security

Innovation faces strict privacy and sovereignty requirements, and its members expect their sensitive financial data to be protected at all times. The ability to deploy in the right places and set up dedicated connections as needed plays an essential role in meeting these requirements.

A turnkey experience

Partnering with Oncore helped ensure that the solution incorporated the exact Equinix and partner capabilities that Innovation needs. Thus, it's able to enjoy all the benefits of cloud services while avoiding potential cloud complexity.

Results

Boosted performance

Improves response time by 50% or more

Expanded ecosystem access

Connects easily with traditional and cloud native financial partners

Dedicated connections

Ensures reliable performance and meets data security requirements

Future-proof infrastructure

Sets up new interconnections easily for whatever tomorrow holds

Solution components

Equinix IBX data centers

The world's most expansive, secure and sustainable data center platform

Equinix Fabric

Connects digital infrastructure and services on demand at software speed via secure, redundant software-defined interconnection

Equinix Internet Access

Provides direct internet access in Equinix IBX data centers, with at least two upstream ISPs in each market

About Innovation Federal Credit Union

Innovation Federal Credit Union is one of the largest credit unions in Saskatchewan, with approximately 500 amazing employees and more than \$4.93 billion in managed assets. We serve 62,000+ outstanding members across 25 advice center locations and offer in-person service in both Regina and Saskatoon. Our purpose is to simplify banking for Canadians.

[Innovationcu.ca](https://www.innovationcu.ca)

About Oncore Cloud Services

Oncore Cloud Services helps organizations modernize their technology through Cloud Adjacency. Delivered as a method and platform, it represents integrated professional and managed services, that accelerate and de-risk the adoption of cloud and digital platforms. Oncore works with customers across North America, simplifying security, interconnection and hybrid digital infrastructure.

[Oncore.cloud](https://www.oncore.cloud)

About Equinix

Equinix (Nasdaq: EQIX) is the world's digital infrastructure company*. Digital leaders harness Equinix's trusted platform to bring together and interconnect foundational infrastructure at software speed. Equinix enables organizations to access all the right places, partners and possibilities to scale with agility, speed the launch of digital services, deliver world-class experiences and multiply their value, while supporting their sustainability goals.

[Equinix.com](https://www.equinix.com)

Ready to get started?

To learn more about how you can get agile, scalable digital infrastructure for the financial services industry, contact Equinix Sales today.

Contact us

