

COLONIAL FIRST STATE



INITIATIVE	FirstChoice Transformation
AWARD	Celent Model Wealth Manager 2026 for Legacy Platform Modernization
EXECUTIVE SUMMARY	Colonial First State (CFS) achieved a rapid, industry-leading IT transformation by migrating 23 critical applications and over 100TB of data to a secure, cloud-native platform within a year. The initiative, completed in partnership with TCS and AWS, automated processes to cut manual work by 40%, ensured uninterrupted customer service, and enabled real-time data access. This strategic reinvention not only met regulatory demands but also set new benchmarks for speed, resilience, and innovation, positioning CFS as a future-ready wealth manager and industry leader. The transformation program was planned and executed within one year, which is highly accelerated compared to the typical 2–3 years for similar initiatives.
KEY BENEFITS	The initiative significantly improved the CFS customer experience by migrating to a modern AWS-based platform, delivering faster, more reliable, and seamless online services. Cloud-native architecture and automation reduced turnaround times, while enhanced features like OpenText Extreme improved usability and compliance. The zero-downtime migration ensured uninterrupted service, and strengthened security controls increased client trust. Overall, the scalable platform enables future innovation and personalised digital engagement, reinforcing CFS’s reputation as a forward-thinking wealth manager.
KEY VENDORS	TCS, AWS, Kyndri, OpenText, Tibco, Security Vendors, IBM QRoC, TCS Ignio
READ MORE	Please visit Celent.com to learn more about this initiative.

Source: Colonial First State