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# Core Banking Data Migration Checklist

## A practical readiness guide for banks, microfinance banks, fintechs, cooperatives, and digital lenders

Core banking migration is rarely difficult because of the new system alone. In many cases, the real challenge begins with the quality of the data being moved.

Customer records, loan schedules, account balances, product codes, regulatory reports, integrations, and historical records all need to be reviewed before migration begins. If these areas are not checked early, the new core may inherit old problems.

Use this checklist to assess whether your institution is ready to migrate from a legacy core banking system to a modern platform.

# 1. Data Inventory

Before migration begins, confirm exactly what data exists, where it sits, and what the institution needs to move.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have identified all data sources linked to the current core banking system. | ☐ | ☐ | |
| We have listed all active customer, account, loan, and transaction records. | ☐ | ☐ | |
| We have identified inactive, dormant, closed, and archived accounts. | ☐ | ☐ | |
| We have documented all product types currently in use. | ☐ | ☐ | |
| We have identified historical data that must remain accessible for audit or regulatory reasons. | ☐ | ☐ | |
| We have listed all reports currently generated from the core banking system. | ☐ | ☐ | |

**Why this matters:**

A proper data inventory prevents surprises during implementation. It also helps your team decide what should move into the new core, what should be archived, and what should be cleaned up before migration.

# 2. Customer Data Readiness

Customer data affects onboarding, KYC, account management, reporting, and customer service. It should be reviewed carefully before migration.

| Checklist Item | Yes | No | Notes |
| --- | --- | --- | --- |
| We have checked for duplicate customer records. | ☐ | ☐ | |
| We have reviewed missing or incomplete KYC information. | ☐ | ☐ | |
| We have validated key identity fields such as BVN, NIN, or other applicable IDs. | ☐ | ☐ | |
| We have reviewed customer classification, such as individual, corporate, SME, or cooperative. | ☐ | ☐ | |
| We have checked customer risk profiles where applicable. | ☐ | ☐ | |
| We have reviewed missing documents linked to customer profiles. | ☐ | ☐ | |

**What to watch:**

Duplicate customer records, incomplete KYC, mismatched names, missing documents, and unclear customer categories can create problems after go-live.

# 3. Account and Product Mapping

Every account and product in the old core must map correctly into the new system.

| Checklist Item | Yes | No | Notes |
| --- | --- | --- | --- |
| We have listed all current and savings account products. | ☐ | ☐ | |
| We have reviewed loan products and their current rules. | ☐ | ☐ | |
| We have mapped old product codes to the expected structure in the new core. | ☐ | ☐ | |
| We have reviewed charges, fees, taxes, and account conditions. | ☐ | ☐ | |
| We have documented account restrictions, liens, mandates, and standing instructions. | ☐ | ☐ | |
| We have confirmed which legacy products should no longer be active after migration. | ☐ | ☐ | |

**Why this matters:**

Migration is a good time to simplify outdated product structures. Carrying every old product into the new core can make the new system harder to manage.

# 4. Loan and Credit Data

Loan data requires special attention because errors can affect customers, collections, accounting, and risk reporting.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have reviewed all active loan accounts. | ☐ | ☐ | |
| We have validated repayment schedules. | ☐ | ☐ | |
| We have checked loan balances, arrears, accrued charges, and repayment history. | ☐ | ☐ | |
| We have reviewed restructured, written-off, or closed loans. | ☐ | ☐ | |
| We have confirmed collateral or security records where applicable. | ☐ | ☐ | |
| Credit, finance, and operations teams have validated loan data together. | ☐ | ☐ | |

**What to watch:**

Loan schedules should not move without business validation. Credit teams must confirm that migrated records reflect the true customer position.

# 5. Ledger, Balances, and Finance Data

Finance teams should validate accounting and balance information before, during, and after migration.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have mapped the chart of accounts. | ☐ | ☐ | |
| We have validated opening balances. | ☐ | ☐ | |
| We have reviewed branch-level balances. | ☐ | ☐ | |

| | | | |
|---|---|---|---|
| We have reconciled customer balances against finance records. | ☐ | ☐ | |
| We have checked charges, taxes, and currency configuration. | ☐ | ☐ | |
| We have agreed on sign-off ownership for financial reconciliation. | ☐ | ☐ | |

**Why this matters:**

A successful migration depends on trust in the numbers. Finance should sign off on balances before the institution moves fully into production.

# 6. Integrations and Data Dependencies

Most core banking systems connect to many external and internal platforms. These dependencies must be documented early.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have listed all systems connected to the current core. | ☐ | ☐ | |
| We have identified payment switches, mobile apps, USSD, internet banking, and agency banking integrations. | ☐ | ☐ | |
| We have reviewed credit bureau, identity verification, CRM, ERP, and reporting connections. | ☐ | ☐ | |
| We have identified which integrations are critical for go-live. | ☐ | ☐ | |
| We have documented data exchanged between the core and each connected system. | ☐ | ☐ | |
| We have agreed on fallback processes for critical integrations. | ☐ | ☐ | |

**What to watch:**

Hidden integrations can delay migration. Any system that reads from or writes to the core should be reviewed before implementation begins.

# 7. Regulatory and Reporting Readiness

Migration should protect regulatory reporting, audit evidence, and compliance controls.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have listed all regulatory reports generated from the current core. | ☐ | ☐ | |
| We have reviewed audit trail requirements. | ☐ | ☐ | |
| We have validated user roles, approvals, and access controls. | ☐ | ☐ | |
| We have confirmed which historical records must remain retrievable. | ☐ | ☐ | |
| Compliance and risk teams have reviewed reporting requirements. | ☐ | ☐ | |
| We have planned how to test regulatory reports before go-live. | ☐ | ☐ | |

**Why this matters:**

Compliance should be part of the migration plan from the beginning. Waiting until the end can create pressure and avoidable risk.

# 8. Trial Migration and Reconciliation

Trial migration helps your team identify issues before production.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have planned at least one trial migration before go-live. | ☐ | ☐ | |
| We have defined reconciliation rules for customer, account, loan, and finance data. | ☐ | ☐ | |
| We have created exception reports for failed or inconsistent records. | ☐ | ☐ | |
| Business teams will validate migrated records in the test environment. | ☐ | ☐ | |
| We have agreed on who signs off each data area. | ☐ | ☐ | |
| We have documented unresolved exceptions and their owners. | ☐ | ☐ | |

**Practical flow:**

Extract → Clean → Map → Trial Load → Validate → Reconcile → Sign Off → Go Live → Monitor

# 9. Go-Live and Hypercare Planning

Migration does not end at go-live. The first few weeks after launch are important for stability and user confidence.

| Checklist Item | Yes | No | Notes |
|---|---|---|---|
| We have planned a go-live data freeze window where needed. | ☐ | ☐ | |
| We have agreed on go-live roles and responsibilities. | ☐ | ☐ | |
| We have prepared user support and escalation channels. | ☐ | ☐ | |
| We have planned post-go-live reconciliation checks. | ☐ | ☐ | |
| We have assigned owners for issue tracking and resolution. | ☐ | ☐ | |
| We have agreed on a hypercare period after launch. | ☐ | ☐ | |

**What to watch:**

Small issues can become bigger problems when support structures are not ready. Plan hypercare before migration, not after go-live.

# Quick Readiness Score

Use this simple scoring guide to assess your current position.

| Score | Meaning |
|---|---|
| 0 to 15 "Yes" answers | High readiness risk. Your institution should complete a detailed data assessment before migration planning continues. |
| 16 to 35 "Yes" answers | Moderate readiness. Your institution has some structure, but key gaps may affect migration timeline and cost. |
| 36 to 54 "Yes" answers | Stronger readiness. Your institution is better prepared, but final validation is still required before implementation. |

This score is not a formal audit. It is a practical starting point for internal discussion.

# Red Flags to Address Before Migration

Your institution may need deeper readiness work if any of these apply:

- Customer records contain many duplicates.
- KYC documents are incomplete or scattered.
- Loan balances and repayment schedules require manual explanation.
- Product codes are outdated or poorly documented.
- Regulatory reports depend on manual spreadsheet adjustments.
- Branches maintain data differently.
- Critical integrations are undocumented.
- Finance and operations disagree on balance figures.
- Internal teams do not know who owns migration sign-off.
- No one has defined what should be migrated, archived, or retired.

# How SeaBaas and SeaBaas Lite Help Institutions Prepare Better

A clean migration requires more than data movement. It requires a core banking platform built to support modern operations after migration.

## SeaBaas

SeaBaas is built for banks and financial institutions that need a modern, configurable, API-first core banking platform. It supports modular deployment, product configuration, customer management, reporting, audit trails, and integration with digital channels and third-party systems.

It is suited for institutions with deeper operating complexity, larger product structures, multiple branches, and broader integration requirements.

## SeaBaas Lite

SeaBaas Lite is a streamlined SaaS core banking platform designed for microfinance banks, cooperatives, digital lenders, fintechs, and fast-growing financial institutions.

It provides essential core banking capabilities in a simpler, ready-to-deploy package, with API-first integration, local reporting templates, analytics, and local technical support.

## Why This Matters During Migration

SeaBaas and SeaBaas Lite help institutions reduce migration uncertainty by giving teams:

- Clearer product and account structures
- Better customer visibility
- API-ready integrations
- Audit and reporting support
- Local implementation guidance
- Post-go-live support
- A stronger foundation for digital growth

No core migration is risk-free. But a well-structured migration, supported by the right platform and the right implementation team, gives your institution a much better chance of moving with confidence.

# Next Step

## Speak With Peerless About Your Migration Readiness

If your institution is planning to replace a legacy core banking system, the best place to start is with a clear view of your current data.

Peerless can help you assess your customer records, account structures, loan data, product mapping, integrations, reporting requirements, and migration readiness before you move to SeaBaas or SeaBaas Lite.

**Click to request a session with SeaBaas core experts.**

Or visit: **bepeerless.co**