

# Enhancing decision-making and transforming IT service management Overview



One of Southern Europe's most established financial institutions, Bank of Cyprus plays a pivotal role in the region's banking landscape. Operating in a highly regulated environment, the bank provides a comprehensive range of services, from personal banking to sophisticated corporate finance solutions, supported by approximately 2,700 employees across 56 branches.

For more than five years, Bank of Cyprus and Adaptavist have collaborated on the evolution of the bank's IT Service Management and Configuration Management Database (CMDB) capabilities using Jira-based

technologies. Over time, this partnership has established a strong operational and governance foundation supporting IT service management, asset visibility, and regulatory alignment across the organisation.

As the Atlassian ecosystem continues to evolve, Bank of Cyprus is now exploring the expanded capabilities available through Atlassian platform, specifically Jira, Assets, and Rovo to further enhance data correctness and completeness, strengthen operational efficiency, and introduce additional intelligence and risk controls into the service management lifecycle.

## Outcomes and continuing evolution

The long-term collaboration between Bank of Cyprus and Adaptavist has established a scalable and governance-focused service management capability that continues to evolve alongside business and regulatory needs.



Improved operational efficiency through streamlined ITSM and asset management workflows



Enhanced visibility and traceability across applications, infrastructure, and service dependencies



Strong governance and audit readiness supported by structured ownership and lifecycle controls



Better-informed operational and risk management decision-making through enriched service intelligence



A future-focused roadmap exploring AI-driven capabilities to further enhance operational effectiveness and service resilience

# Evolving the service management and governance platform

## A mature CMDB foundation

Over the course of the collaboration, a robust CMDB capability has been established as a central component of the governance model, supporting the management of more than 80,000 configuration items and 80 critical applications.

The data model has been tailored to financial services requirements, incorporating attributes such as materiality, regulatory classification, PCI scope, ownership, and accountability. Governance processes including asset recertification, ownership validation, and controlled update workflows continue to support data quality, operational consistency, and audit readiness.

## Integrated ITSM and operational workflows

Bank of Cyprus, working closely with Adaptavist, has progressively aligned service management processes with ITIL best practices using Jira Service Management and Atlassian Assets.

This operating model enables CMDB-driven workflows with automated ticket enrichment, intelligent routing, and end-to-end traceability across applications, infrastructure, and associated services. The platform also integrates with infrastructure discovery tooling, enterprise data platforms, and secure access management systems to provide enriched and near real-time asset intelligence.

These integrations continue to strengthen operational visibility while supporting governance, resilience, and informed decision-making across the organisation.

## Exploring AI-enabled service management capabilities

Building on the established CMDB and ITSM foundation, Bank of Cyprus and Adaptavist are now exploring how Jira and Rovo capabilities can further enhance service management operations and governance outcomes

### Areas of focus include:



AI-assisted configuration item onboarding and enrichment



Enhanced support for incident categorisation, prioritisation, and root cause analysis using CMDB relationship intelligence



Improved data validation and completeness controls across operational processes



Predictive insights supporting change impact assessment and identification of higher-risk assets or services



Operational efficiencies through intelligent automation and contextual knowledge assistance service resilience

## Regulatory alignment and operational resilience

The platform continues to support key regulatory and governance objectives, including:

- DORA alignment through comprehensive ICT asset registers and incident traceability
- Alignment with ISO/IEC 20000 service management practices and operational standards

By combining CMDB governance, operational workflows, and evolving AI capabilities, Bank of Cyprus continues to strengthen its ability to manage technology services in a controlled, transparent, and resilient manner.

## Looking Ahead

With a mature governance and service management foundation already in place, Bank of Cyprus and Adaptavist continue to explore opportunities to leverage Jira automation, and Rovo capabilities to further strengthen operational excellence, resilience, and risk-aware decision-making.

This ongoing collaboration reflects a continuous improvement approach focused on evolving capabilities, improving data confidence, and enabling more intelligent service operations across the organisation.

**Adapt Together Now.  
Stay Resilient.  
Be Compliant.**

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