



Fusion Global PAYplus

**Enabling payments
transformation and
innovation to deliver
customer value**



Introduction

The payments industry is facing a perfect storm. It’s caused by the emergence of real-time payment schemes, adoption of ISO 20022, the costs of maintaining legacy solutions, and the move to Open Banking and the platform economy.

At the same time, new technologies, non-bank competitors, and evolving customer expectations are transforming the payments landscape. To stay relevant, financial institutions must reassess their role in the payments ecosystem, and rise to meet customer demand for seamless payment experiences across all channels and market segments.

Three drivers are compelling a review of payments strategies:

• **Increasing regulatory and compliance demands** – The global expansion in real-time processing, wide-scale adoption of ISO20022, regional payment consolidation and modernization schemes (e.g. NPA in the UK and P27 in the Nordics) and the growth and demands of Open Banking. Financial institutions have to provide solutions to all of these to stay relevant.

- **Customer expectations** – Banking customers want new value-added services (e.g. new payment initiation offerings from third-party providers using open APIs), better user experience and personalization, and more transparency, speed, and optimized clearing and settlement. With agile fintechs focused on customer experience, financial institutions must ensure that they don't get left with the commoditized part of the payment value chain.
- **Openness** – The new platform and marketplace economies demand an open and collaborative payment landscape. Financial institutions must be willing to expose the types of services (e.g. account information and payment initiation services) they have traditionally owned and controlled.

 **Hover over the box to learn more**

The challenges

Responding to market pressures presents several challenges



Maintaining compliance

The “perfect storm” of changes in the payment industry including growth of real-time, broad adoption of ISO20022 and the difficulty of maintaining legacy introduces a tipping point for existing siloed payment solutions in terms of cost and risk.



Responsiveness to change

Changes in transaction volumes and the demand for new products and value added services demand agility - new entrants have this but traditional financial institutions do not have systems designed to respond. Global crises such as the COVID pandemic exacerbate the need for flexibility and agility.



Journey to payments transformation

Many current solutions were designed to support a specific payment processing need – they are not open and lack the agility and flexibility to respond to transformation initiatives; their architectures are not fit for purpose to support new business models.

Impact of the challenges

Maintaining compliance – A legacy, silo-based ecosystem means that scheme changes (resulting from regulation changes/ updates) have to be applied across multiple systems which may become a tipping point for cost and risk. A major change such as SWIFT MT to MX (ISO 20022 adoption) may not even be viable for some legacy systems. When adding Immediate Payments schemes - a frequent requirement - current systems struggle with the stringent operational requirements of real-time support. In addition, existing payment applications have many touch points within the Bank back-office and so changes, even if mandated, represent high-effort/ high-risk projects.

Responsiveness to change – Back office systems need to adapt faster to support front office products and customer needs. The growth in transaction volumes and the range of products available makes the tracking and management of customer issues increasingly challenging for siloed ecosystems. In particular, changes in channel processing necessitate substantial modifications to the supporting payments infrastructure. This challenge is exacerbated by global events such as the Covid pandemic which drive major changes in payment processing behaviour (e.g. volumes of electronic payments) and customer expectations (e.g. enhanced security and fraud detection) placing business-as-usual operations at risk.

Journey to payments transformation – Banks must address the need to deliver their payments vision to their corporate customers, enabling the payments ecosystem of the future (AI, RPA, DLT etc.) while at the same time avoiding the risk of a “big bang” approach. They need to introduce change in a safe way that recognizes the need to work alongside their existing, often fragmented infrastructure as part of an overall transformation strategy which delivers value and ROI at each stage.

The Finastra payments solution – Fusion Global PAYplus

A clear majority of financial institutions agree on the best way to address these challenges: end-to-end payments transformation, powered by the implementation of a single global payments hub for managing and processing all domestic and cross-border payments in a cost-effective, secure, and reliable way.

Fusion Global PAYplus is designed to serve as the ideal catalyst for this transformation. It offers the broadest and deepest suite of payment services available today—spanning high-value payments, mass payments and immediate payments—in a single solution. Based on a modern API- and microservice-enabled platform with an ISO20022 native data model, it can be easily, quickly and predictably integrated with a financial institution's existing technology infrastructure, enabling financial institutions to consolidate silos of legacy payment operations into a single platform that can be deployed globally yet controlled locally—thus reducing risk, simplifying administration, and reducing operating cost.

Specific modules are available to meet the operational requirements of each payment type:

- **High-Value Payments**
Enables banks to receive, process, and send high value payments, both incoming and outgoing, as well as clearing specific messages, processes, and rules. Supports wire/RTGS payments in the Americas, EMEA, and APAC as well as cross-border correspondent banking payments via SWIFT. Incorporates the global adoption of ISO20022 and provision of SWIFT gpi
- **Mass Payments**
Enables banks to receive, process, and send files and messages that contain multiple bulk payments— credits, debits, collections and related transactions—as well as individual transactions. Supports mass/ACH payments in the Americas, EMEA, and APAC, as well as bilateral and multi-lateral clearing arrangements.

- **Immediate Payments**
Enables banks to receive, process, and send individual and bulk payments for schemes whose turnaround time, from issuance of a customer's original instruction to the bank's final response, must happen in a few seconds or less. Finastra is the global leader in immediate payments, processing millions of immediate payments per day across Europe, Asia and the Americas. Incorporates the use of overlay services such as Request to Pay and Confirmation of Payee.

- In addition, there are supplementary modules available:**
- **Order Management** - receives messages (both single and batch) from multiple channels, validates, enriches and routes them to the relevant Payment Execution engine/s for further processing. This module assists the payment transformation journey when legacy payment engines need to be retained and the overall payment ecosystem is a hybrid of existing capabilities and Fusion Global PAYplus
 - **Global Liquidity and Risk Management** - monitors and controls overall liquidity positions in real time, ensuring efficient control and management of multi-currency liquidity assets across the bank's accounts and RTGS channels

Introduction	The challenges	The solution	Benefits	Key features	Managed services	Why Finastra	Finastra services
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Integration with external applications and services is made easy through a library of standard connection points including:

- Account lookup
- Balance inquiry
- FX
- Billing
- Posting
- Compliance checks
- Advising

Where client proprietary integrations are required the solution can incorporate a transformation tool to enable quick and easy configuration of transformation instructions between formats for single transactions and files

The solution has an extensive and growing library of Open APIs providing access to fine grained core services such as payment initiation to support the adoption of Open Banking and prevalence of new players (e.g. PISPs)

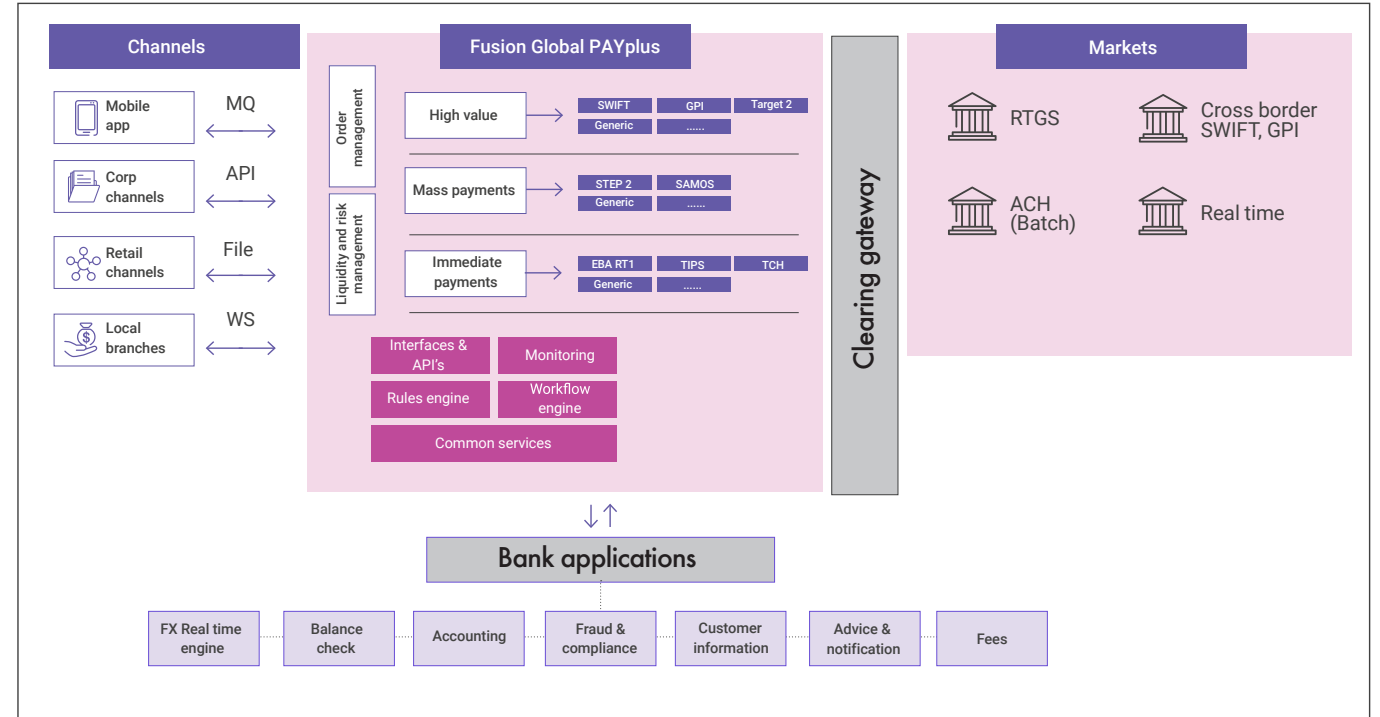
The following features of the solution enhance the use of the data collected by the payment hub:

- BI gained through dashboards and reports
- Actionable insights through the application of AI and ML
- AI automation including predicting rejects and returns, transaction repair and intelligent routing
- Sharing of both raw data and analytics data to facilitate Open Banking and data monetization

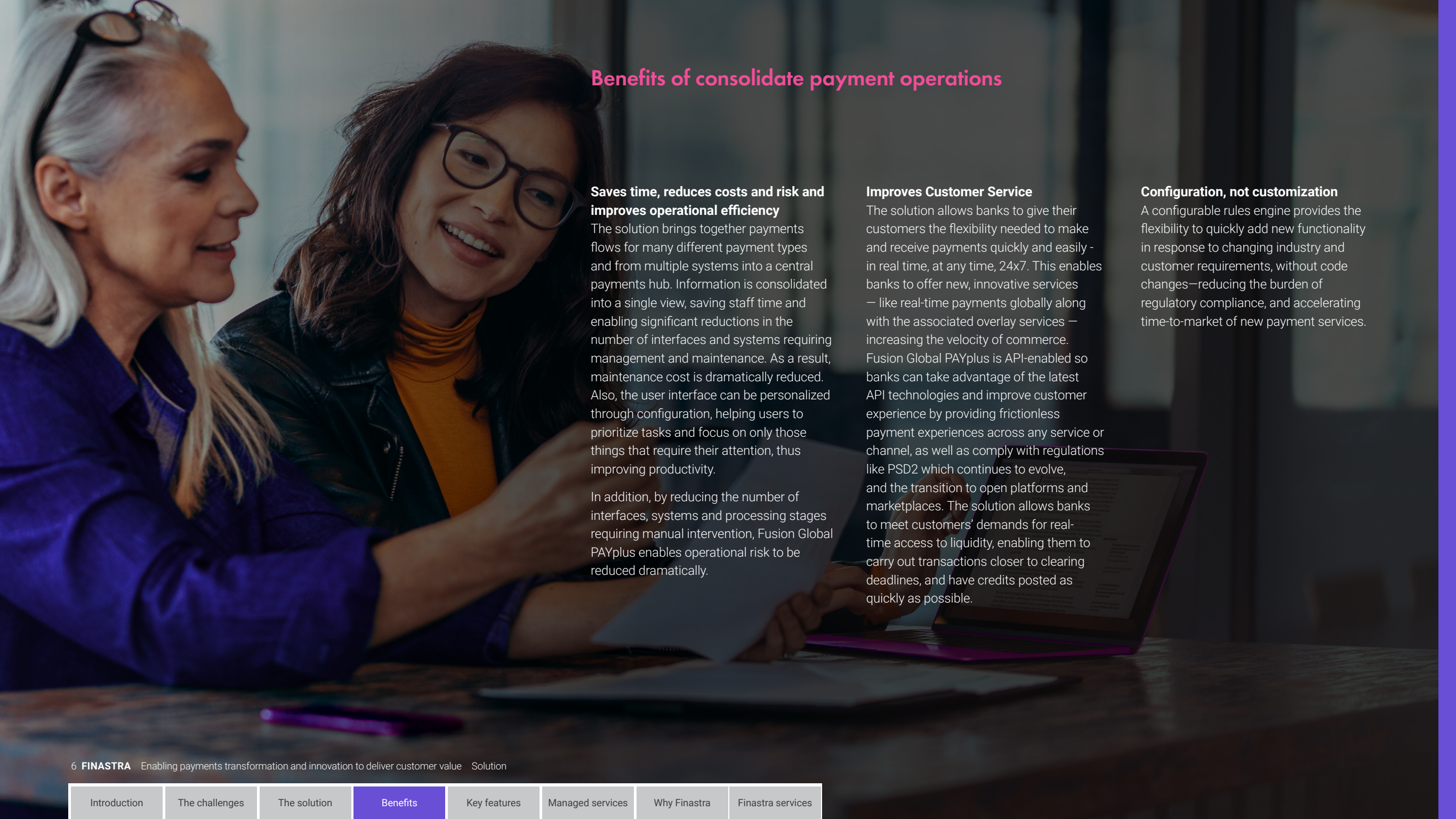
The user experience is also enhanced through features such as modern browser, accessibility and multi-lingual support, screen design incorporating tools such as NodeJS and Angular and improved operational efficiency through features such as quick entry screens, elastic search and shortcuts

Finastra also offers a range of value-added services including application training and certification, on-site subject-matter experts and usage discovery.

Fusion Global PAYplus – our Payment Hub solution



The solution's modular design supports an incremental approach to transformation, allowing banks to take tactical steps based on near-term business objectives or regulatory requirements, while laying the foundation for a fully integrated, end-to-end payment services hub that replaces all legacy processing silos.



Benefits of consolidate payment operations

Saves time, reduces costs and risk and improves operational efficiency

The solution brings together payments flows for many different payment types and from multiple systems into a central payments hub. Information is consolidated into a single view, saving staff time and enabling significant reductions in the number of interfaces and systems requiring management and maintenance. As a result, maintenance cost is dramatically reduced. Also, the user interface can be personalized through configuration, helping users to prioritize tasks and focus on only those things that require their attention, thus improving productivity.

In addition, by reducing the number of interfaces, systems and processing stages requiring manual intervention, Fusion Global PAYplus enables operational risk to be reduced dramatically.

Improves Customer Service

The solution allows banks to give their customers the flexibility needed to make and receive payments quickly and easily - in real time, at any time, 24x7. This enables banks to offer new, innovative services – like real-time payments globally along with the associated overlay services – increasing the velocity of commerce. Fusion Global PAYplus is API-enabled so banks can take advantage of the latest API technologies and improve customer experience by providing frictionless payment experiences across any service or channel, as well as comply with regulations like PSD2 which continues to evolve, and the transition to open platforms and marketplaces. The solution allows banks to meet customers’ demands for real-time access to liquidity, enabling them to carry out transactions closer to clearing deadlines, and have credits posted as quickly as possible.

Configuration, not customization

A configurable rules engine provides the flexibility to quickly add new functionality in response to changing industry and customer requirements, without code changes—reducing the burden of regulatory compliance, and accelerating time-to-market of new payment services.

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Liquidity Management

Demand for intraday liquidity continues to grow as financial institutions and their corporate customers expand their operations into a wider range of markets across the world, boosting the volumes of both cross-border and domestic transactions. Finastra's liquidity and risk management module provides banks with the tools they need to address new intraday liquidity monitoring and measurements standards and meet the demands of new regulation. The solution automatically centralizes all payments and liquidity events in one place, so that limit monitoring of inputs and settlements can be performed consistently and in real-time and it includes sophisticated forecasting and planning tools that enable financial institutions to meet their payment obligations throughout the day as well as at end-of-day.

Enhances Decision Support

The solution's dashboards provide mission-critical payments information in a consolidated view allowing for easy monitoring and analysis of all aspects of the bank's payments operation. The dashboards accumulate data over time establishing a baseline for normal behavior, issuing real-time alerts when abnormal trends are detected. This "bird's eye" view—both in real time and over time—allows financial institutions to quickly and easily identify trends, avoid trouble spots and make informed decisions. Similarly, by readily providing only the most necessary and relevant information, the solution enables users to quickly assess the information they need to do their job and make decisions without being distracted by irrelevant data.

Resilient, future-proof and responsive architecture

The rapid change in the payments landscape, driven by both regulation and market initiatives, is advancing the pace of digitization. In addition, new entrants such as fintechs and challenger banks are increasing the focus on customer experience. To remain relevant financial institutions must provide payment services that go beyond compliance and to do this their solutions must have an architecture that supports the new business models that are emerging. Fusion Global PAYplus has been designed to ride this wave of innovation through its open design including APIs, microservices, full cloud support and AI and ML driven data services; while meeting the scalability, security, availability and business continuity requirements of such a mission-critical system.

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Fusion Global PAYplus Key Features



Process any payment type
automated processing of ACH, RTGS, SWIFT and immediate payments with high levels of STP.



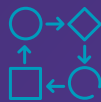
Channel-agnostic
works with any channel for payment capture and management.



Extensive global reach
supports widely used clearing and customer formats with tools to rapidly add additional formats as needed.



Centralized control and tracking of payment operations
including dashboards, elastic search, full processing audit trail and global view of liquidity risks.



Comprehensive workflows and business rule capabilities
mature and business feature rich workflows, with multi-currency and multi-lingual support for any geography, and multi-entity organizational structures that align with any operating model.



Modern platform
pure, vendor- neutral solution built on a modern API-enabled architecture designed to continually benefit from infrastructure improvements without the need to change the business logic. Modular and layered design allows users to easily run major projects in parallel, without impacting one another or the core system.



Configurable user interface
users can control, simplify and streamline the experience and content to identify risks and prioritize tasks.



End-to-end business process
a suite of services to create end-to-end business processes and enable end user self-service capabilities.



Open, extensible data and processing models
allows for rapid implementation and roll-out of new products and features.



Platform and marketplace enabled
through integration with FusionFabric.cloud, innovation is accelerated through utilizing the services of an ecosystem of fintechs, financial institutions, and other institutions.



Proven in the most demanding production environments
designed to meet the highest standards of performance (low latency, high capacity, linear scalability) and reliability.

Everything we offer through Fusion Global PAYplus is available on-premises or in the cloud.

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Managed services

In addition to on-premise deployments, Finastra can provide a fully managed platform including all the elements for successful cloud operations:

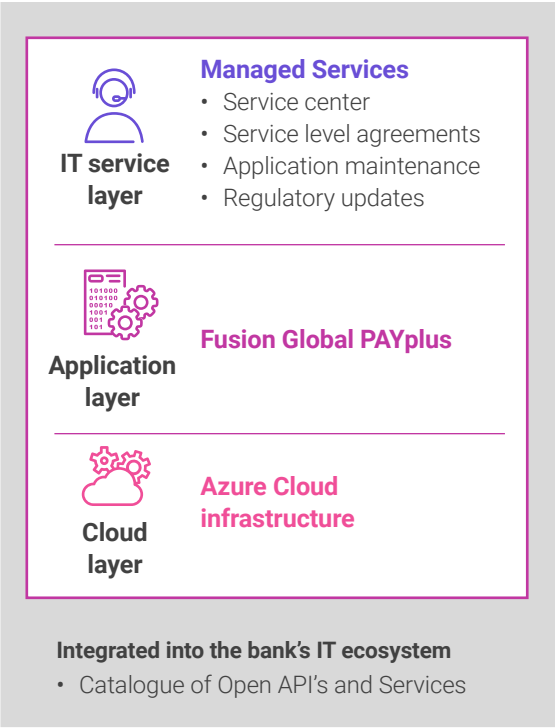
- **Information security services** – core security practices and services covering confidentiality, integrity and availability
- **Infrastructure services** – technical infrastructure that provides the platform on which the service is run
- **Cloud support services** – front-line functional and technical support services
- **IT service management services** – best-practice service management and governance
- **Technical application operations services** – to facilitate the day-to-day running and management of the service
- **Maintenance services** – in line with the contract between you and Finastra

Our evergreen policy ensures that the components that deliver the service are always up to date, meaning compliance with regulatory and clearing scheme changes is built-in. The policy encompasses not only services at the user level but all the underlying infrastructures.

Finastra operates an Azure first Infrastructure policy leveraging our global partner Microsoft's capabilities for infrastructure and infrastructure services, Azure features include:

- **Security** – backed by over \$1 billion invested in R&D and a layered security architecture covering data centers, infrastructure and operations actively monitored by 3,500 cyber security experts. The service uses a range of Azure monitoring services such as OMS/ Log Analytics and Security Center.
- **Compliance** – with 90+ offerings, the most comprehensive coverage of any cloud provider.
- **Azure tools** – such as Power BI, which drives powerful analytics and data insights.
- **Hyper-scale and global** – with data centers in more regions than any other cloud provider, Azure means we can deliver the service wherever it is required and meet the challenges of local data residency requirements.
- **Hybrid capabilities** – allowing the service to be delivered into mixed ecosystems, essential for any payment transformation program.

Finastra's cloud-based solution includes three layers that work together to help financial institutions drive service excellence in payments



Managed platform

- Finastra controls, releases and administers the platform
- Key regulations, standards and clearing connections implemented by Finastra and provided to the bank
- Service model will be integrated into the bank's processes

Superior capabilities

- High out of the box coverage of requirements
- Proven service oriented architecture enabling rapid integration and accelerated support for emerging standards and regulations
- Scalable payments platform enabling future expansion

Deployed on world-class cloud infrastructure

- Microsoft Azure provides unmatched scalability, availability, business continuity and the highest levels of security

Why Finastra

Finastra’s customers have gone live with some of the most complex payments projects in the world in record time



Proven payment hub
Finastra is the best option to phase in a payment hub. We have unrivaled expertise in the operation of global clearing and settlement mechanisms and high out-of-box coverage; the solution architecture offers tailored, incremental growth (buy what is needed now, prove the ROI and then extend). The solution is widely proven in production with proof points for high-end performance resulting in minimal risk to business-as-usual activity. It is purpose-built and modular to meet the specific processing needs of each payment type while providing a single integrated view. The solution can also work alongside our market leading products in other lines of business such as core banking, trade finance, lending and treasury and capital markets.



Designed for high configurability
The solution is designed for configurability. The layered architecture supports re-usability, configuration and extension of workflows and simple, user-driven implementation of new business rules via the Rules Engine and UI screens. These features allow the solution to react to clearing and settlement mechanism, market and regulatory changes, to utilize and monetize value added services, and to optimize customer service.



Future-proof technical architecture
The investment is future-proof and supports the delivery of innovative services. This is achieved through our commitment to continuous technical evolution including full adoption of cloud native technologies; rich and growing open API coverage addressing, for example, the needs of Open Banking; and participation in our collaboration platform, FusionFabric.cloud, which accelerates innovation by extended our services through the offerings of fintechs and other players.



Finastra Services:

Get maximum value from Fusion solutions

With Finastra solutions, you've chosen the platform and components that can transform your business to meet the challenges of today and the future.

Now, it's time to boost their impact with Finastra Services, helping you to get the maximum return on investment from your Finastra solutions, with **better** outcomes that are achieved **faster** and **safer**.

[Contact us](#) to find out more about our Services portfolio or head to our [Services page](#)



 Click each icon for more information

Accelerate the potential of Fusion Global PAYplus

Fusion Assure



Supporting success of customer and partner led projects

For Finastra implementations and upgrades that are led by partners or clients, we help support consistent quality and reduce risk throughout the project by providing validation at five key assurance points.

Fusion Knowledge Services



Equip your people for success

The key to successful IT projects is effective training, Fusion Knowledge Services embeds valuable expertise and knowledge throughout Finastra customers and partners. Allow your employees to unlock the potential of your Finastra solutions.

Fusion Premium Engagement



Tailored and expert annual services subscription

Tailor your services to suit you and your organization, from aiding integration to providing onsite subject matter experts. Allow us to take on the burden of projects and support, so that you can focus on successfully running your business.

THE FUTURE OF FINANCE IS OPEN

Finastra is unlocking the power of finance for everyone by creating a platform for open innovation in the world of financial services.



Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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Corporate Headquarters

4 Kingdom Street
Paddington
London W2 6BD
United Kingdom
T: +44 20 3320 5000

