

INSTANT PAYMENTS

Instant Payments Cloud Test Environment



Finastra's Instant Payment Cloud Test Environment is SCT Inst and PSD2 Open API Enabled.”

Provides banks with simulated connectivity to EBA Clearing's Instant Payment Infrastructure Solution (RT1) to test SEPA Instant Credit Transfer payments using open API technology within a PSD2 compliant framework.

With a surge of activities underway to introduce the new pan-European SEPA Instant Credit Transfer scheme (SCT Inst), as well as the wealth of innovations enabled by the PSD2 directive, the European payments landscape is about to experience a significant transformation. Some early adopters are already actively testing capabilities and use cases to bring new instant payment products and services to market. However, most banks and financial institutions are still grappling with basic questions: How to build a business case for instant payments? How to assess the operating impact of 24/7 availability? How to explore the open API innovation opportunities of PSD2 without a large upfront investment?

Finastra's cloud-based test environment helps banks to resolve these questions by providing quick, easy and low-risk simulated connectivity to EBA Clearing's pan-European Instant Payment Infrastructure Solution (RT1), compliant with the European Payments Council's SEPA Instant Credit Transfer (SCT Inst) Scheme. The service includes Finastra's

web and mobile channels for hands-on testing of real-time digital channel use cases. It also features Finastra's instant payment hub solution, allowing banks to explore the full instant payment lifecycle, from payment request and receipt through to payment initiation and acknowledgement.

Leveraging Finastra's integrated open API layer, banks have the option to directly connect their payment channels and apps to the environment, enabling users to assess the service provision benefits of instant payments and to start building open APIs for Payment Initiation Service Providers (PISPs) to complement their own customer portals.

The environment is 100% cloud-based and accessed via web browser, so no software needs to be deployed on either bank operator PCs or bank server infrastructure. With a fully simulated back-office for accounting, fraud and reporting, banks can experience first-hand the benefits of instant payments and open APIs with minimal investment and zero integration effort.

Experience First-Hand the Speed, Availability and Convenience Inherent in Instant Payments

Key Features

- Demonstration of use cases via Finastra's web and mobile payment initiation channels
- Open API layer for connecting with the bank's payment channels and apps
- Orchestration via Finastra's instant payment hub solution
- Simulated connectivity to EBA Clearing's Instant Payment Infrastructure Solution
- Fully simulated back-office systems integration, including postings, fraud, reporting and notifications (e.g. SMS)

Key Benefits

- Test credit transfer instant payment flows through the entire payment lifecycle, including payment request and receipt, initiation and acknowledgements
- Explore key B2B, B2C, C2B, and P2P instant payment use cases with minimal investment
- Gain a better understanding of how existing payment systems will be impacted by the adoption of SEPA Instant Credit Transfer payments, and how workflows can be configured to mitigate risk
- Identify new product and service opportunities to generate new revenue streams
- Experience first-hand the speed, availability and convenience inherent in instant payments
- Understand the real-time impact on liquidity management and operations
- Experiment with open APIs for Payment Initiation Service Providers (PISPs)

About Finastra

Finastra unlocks the potential of people and businesses in finance, creating a platform for open innovation. Formed in 2017 by the combination of Misys and D+H, we provide the broadest portfolio of financial services software in the world today – spanning retail banking, transaction banking, lending, and treasury and capital markets. Our solutions enable customers to deploy mission critical technology on premises or in the cloud. Our scale and geographical reach means that we can serve customers effectively, regardless of their size or geographic location – from global financial institutions, to community banks and credit unions. Through our open, secure and reliable solutions, customers are empowered to accelerate growth, optimize cost, mitigate risk and continually evolve to meet the changing needs of their customers. 48 of the world's top 50 banks use Finastra technology. Please visit finastra.com

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