

## IMMEDIATE PAYMENTS

# Accelerating the Velocity of Commerce

**Finastra has the broadest, deepest portfolio of proven immediate payments solutions in the marketplace today**



Finastra's immediate payments technology today powers: Sweden's real-time mobile payments platform Swish, used by over 50% of the population; over 1.1 million Faster Payments per day in the UK; and, nearly 25% of Singapore FAST daily volume.”

With global commerce increasingly operating on a 24/7/365 real time basis, payments technology has also moved to real time. Immediate payments – also known as real-time payments, instant payments or faster payments – allow for the immediate transfer of money from one account to another with certainty, convenience and low cost. There are 46 countries planning or have already implemented a form of immediate payments with Celent estimating that this number could soon rise to 140.<sup>1</sup> The world's largest payments markets, the US and Europe, both went live with immediate payments in 2017, upping the ante for payment service providers everywhere.

Immediate payments, combined with open banking and regulatory mandates like PSD2 in Europe, promise to revolutionize the financial services landscape, enabling financial institutions to offer real-time digital customer experiences based on immediate funds transfer. But to take advantage of this opportunity, institutions need to be able to connect to immediate payment networks to send and receive payments—and do so with minimal cost and system impact, in a short implementation time.

### **Finastra Solutions: Payment Processing and Real-time Network Connectivity**

Finastra's immediate payment solutions are deployable in a variety of configurations tailored to meet the needs of financial institutions and their customers. Our solutions range from smart gateways, providing multi-network routing and connectivity, to end-to-end immediate payment processing solutions. Key capabilities include built-in digital channel integration, an microservice layer to take advantage of the latest innovations in API banking, stand-in processing to ensure uninterrupted service 24/7/365, and real-time intraday liquidity and position management.

The modular architecture of the solution allows financial institutions to easily extend any configuration beyond immediate payments to support other payment types such as wires/RTGS, ACH/mass payments, and SWIFT. All configurations are available either on-premise on low-cost commodity hardware, or hosted in the cloud.

1. Source: Celent. Faster Than a Speeding Payment & Finastra research.

# Available On-premise or SaaS Delivery Models for Faster, Lower Cost Onboarding

Whatever the deployment model, financial institutions can be confident that they are adopting payments technology that has been proven in the most demanding immediate payment processing environments in the world today.



Finastra's solutions can provide stand-in processing for core systems when they are off-line, ensuring uninterrupted processing round-the-clock

## Solution Features and Benefits

### Support for Both Corporate and Retail Use Cases

More than P2P payments, data from mature immediate payments markets show that corporate use cases form a significant portion of real-time payment volume, allowing financial institutions to develop new revenue streams for payments in real time.

- Support for business, consumer, government and P2P use cases in a single solution
- Standing orders and forward-dated transactions to support tax or insurance payments, periodically billed subscriptions, payroll and other timed services
- Bulk file/batch initiation facilities for corporate mass payments applications

### 24/7/365 Operability and SLA-Exceeding Performance

Modern immediate payment systems are always on, and all payments need to adhere to a strict SLA—most often 10 seconds or less from initiation to confirmation, at any time of day, regardless of how many payments are being processed per hour.

- Zero downtime—upgradeable 'in place' without need to take system offline
- Product updates can be applied at any time without any reduction of service capability
- Benchmark-tested to exceed SLAs and throughput requirements
- Proven in production in US, Sweden, UK, Singapore, Australia and across Europe

### Stand-In Processing

Most core systems are not designed for 24/7/365 processing, often burdened with start/end of day processes that require systems to be taken offline periodically. Finastra's solutions provide account validation and posting capabilities that can be used as stand-in processing for core systems when they are offline or impacted operationally, ensuring uninterrupted processing of immediate payments round-the-clock.

### Support for Multiple Clearings and Networks in a Single Footprint

Finastra supports immediate clearing and settlement networks in multiple geographies on a single solution, reducing the financial institutions overall footprint to provide immediate payment services. The flexible solution allows banks to choose the connectivity model most suited to their deployment needs. For multi- CSM and multi-network installations, Finastra also offers rules-based smart routing capabilities to route immediate payment transactions to the most appropriate CSM via the relevant network, while ensuring compliance with CSM-specific rules over and above standard EPC requirements.

### Configurable Transaction Parameters

The immediate payments rulebooks specify key parameters—timeout period, maximum transaction amounts, and more—at a global level. However, financial institutions can choose to modify these parameters—for example enforcing lower transaction limits, as long as they are within overall scheme rules. With Finastra’s solutions, all such parameters can be configured by financial institutions to meet the needs of their business, keeping the solution extensible and future-proofed as the scheme evolves.

### Liquidity Management

As real-time payment volumes and value thresholds rise, the management of liquidity on a real-time intraday basis becomes increasingly important. Our solution provides advanced liquidity management features for providers as well as consumers of liquidity, and real-time liquidity position notifications and alerts, providing the ability for financial institutions to monitor their cash position in real time and manage risk.

### Open API/PSD2 Compatibility

Our solutions incorporate a suite of micro-services and APIs that can be invoked from any API management platform, providing financial institutions with a combination of immediate payment processing, PSD2 compliance in Europe, and API enablement in a single integrated package.

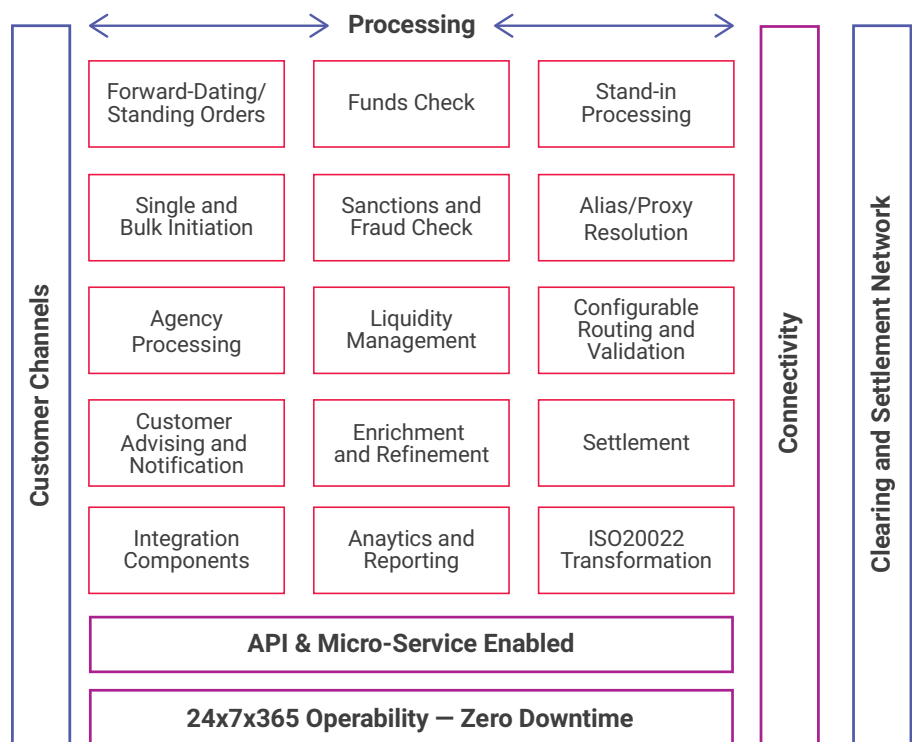
### Integrated Sanctions and Fraud Screening

When payment processing moves to a real-time paradigm, the workflow steps involved in the processing need to be executed on a real-time basis as well, particularly the critical functions of sanctions and fraud checking.

- Sanctions—link to any external sanctions screening solution, whether a financial institution’s in-house enterprise solution, a third-party provider, or bundled with Finastra’s own screening technology.
- Fraud—high-performance pre-packaged integrations with many of the world’s leading real-time fraud providers, ensuring that a financial institution can apply fraud checks at an enterprise level without compromising scheme SLA performance.

### Addressing Service

Bringing new value-added real-time payment services to market frequently requires layering capabilities for addressing and aliasing—such as representing payees by email or mobile numbers—above and beyond the basic account-based addressing requirements of the scheme. The solution incorporates a service that can access third-party alias resolution or directory providers to enable such service provisions.



Finastra Immediate Payments & Connectivity Solutions

# Finastra Adopts an Agile Deployment Approach to Implementation Projects, Allowing for Quick Adaptability

## Ease of Integration

Finastra's solution features a fully ISO20022 compliant data model, and includes the ability to store extended remittance data and enrichment fields to drive provision of value-added payer and payee services. The solution also incorporates native message mapping and integration technology, requiring no reliance on third-party tools, to facilitate rapid customer on-boarding and back-office application integration.

## Agile Implementation

Finastra's agile approach to immediate payments implementations, deploying only those components required to meet business goals, lowering implementation cost and speeding time-to-market.

## Start Your Immediate Payments Journey with Finastra's Cloud Test Environment

Immediate payments are new to many geographies, and financial institutions are still struggling with fundamental questions: How to build a business case? How to assess the operating impact of 24/7 availability? How to explore system impact and development of new products and services without a large upfront investment?

Finastra's immediate payments cloud test environment is designed to help financial institutions resolve these questions in a quick, easy and low-risk manner by providing simulated cloud-based connectivity to immediate payment networks. With minimal investment, financial institutions can:

- Explore key B2B, B2C, C2B, and P2P use cases and identify new product and service opportunities
- Assess the impact of immediate payments and 24/7 operations on the financial institution's environment
- Experiment with open APIs, especially important for PSD2 compliance in Europe

Finastra's immediate payments cloud test environment is the ideal starting point for your real-time payments journey.

## Finastra Powers Real-time Payments Globally

# 2

Finastra supports 2 major US banks on The Clearing House's RTP®

# 17M+

17 million real-time SWISH transactions are processed by Finastra every month in Sweden

# 1.1M+

Over 1.1M Faster Payments per day in the United Kingdom

# 4

Finastra supports 4 major banks on Singapore's FAST scheme

## 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](https://finastra.com)

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