

Finastra Payments To Go

Finastra Payments To Go provides modernized payment processing capabilities and functionality leveraging state-of-the-art Microsoft Azure Cloud technology to deliver an adaptable, easily implemented, growth platform.

// **By providing ISO-compliant payment rails to meet SWIFT and other domestic adoption timelines, Finastra Payments To Go is allowing Financial Institutions to accelerate their payments technology strategy by leveraging the breadth and depth of Finastra's payments solutions and expertise."**

The payments industry is facing a perfect storm. It's caused by the convergence of instant payments and ISO 20022, the costs of maintaining legacy solutions, and the move to Open Banking and the platform economy. This presents many challenges:

Control Expense

Vendor consolidation and operational efficiency is a key factor for Financial Institutions selecting payment execution systems. Finastra simplifies this by offering a single solution, eliminating fragmented, siloed, and on-prem ecosystems. Choosing a multi-rail payment system on cloud offers efficiencies in centralizing processing, user training, reporting, and vendor management, and minimizes integration overheads.

Regulation and Compliance

Payment modernization and adoption (e.g. support for the global adoption of instant payments and the ISO 20022 standard) creates new opportunities for Financial Institutions to transform using Finastra's cloud-enabled SaaS solution, where compliance and updates to regulation are maintained as part of the service avoiding costly upgrade projects.

Financial institution and Client Revenue Retention

Financial Institutions must continue to focus on customer satisfaction. Payments To Go offers features such as easy integration, low-friction and contextual user journeys, data insights and flexible features through payment rules ensuring an elevated customer experience. In addition, the service is built on an open API and microservices architecture, and has access to a marketplace of specialist fintechs to extend and future-proof the service.

Risk Management

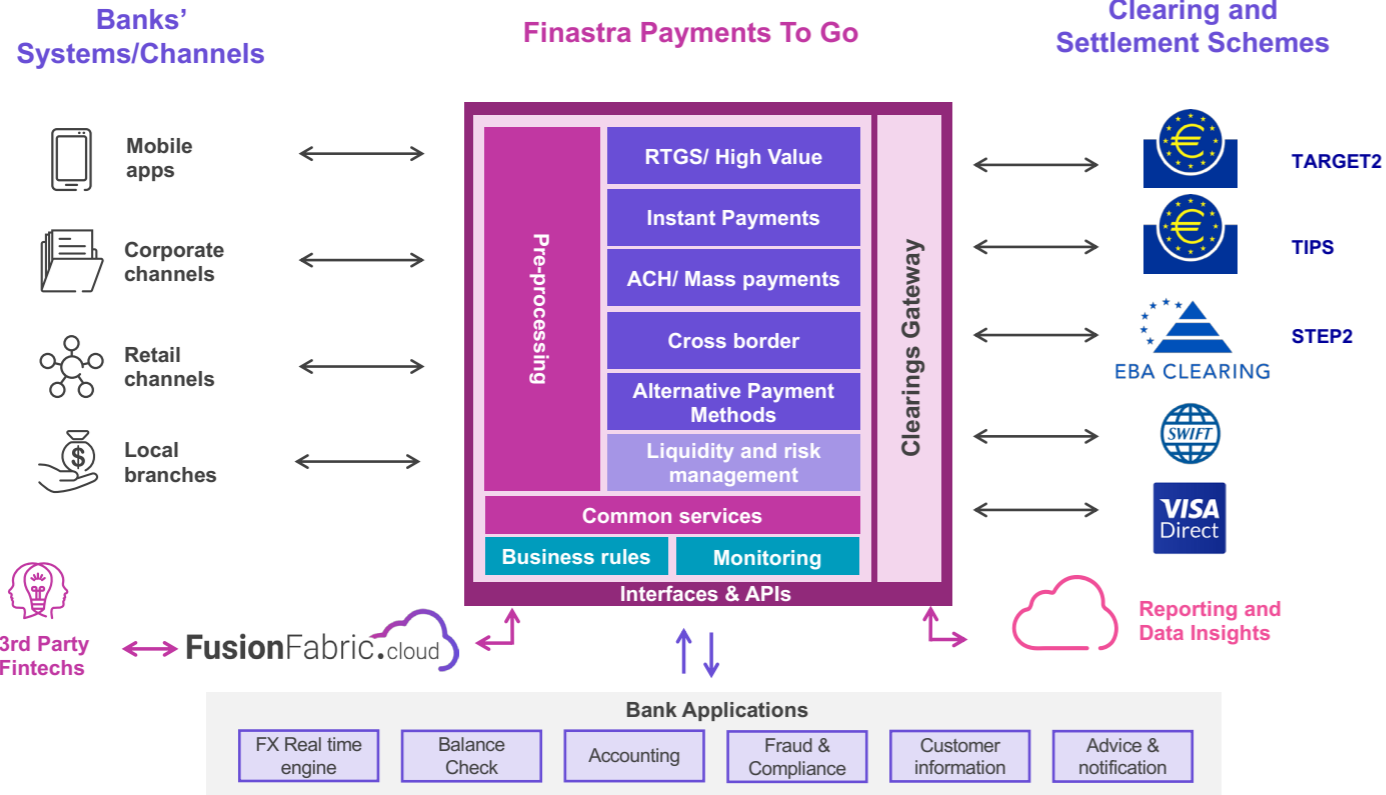
Sophisticated risk mitigation measures are required in today's real-time world to avoid business and reputational impact - keeping pace can stress existing infrastructures. Cloud solutions are increasingly gaining regulatory approval and there is recognition that the investment in areas such as cyber-security far exceeds that of any individual Financial Institution.

Finastra processes \$23T

daily and is empowering regional and mid-tier Financial Institutions to offer the same capabilities as global and super-regional banks with more flexibility and quicker time to market.



With Finastra Payments To Go, organizations benefit from rapid time to market, security, scalability and operational simplicity through a SaaS model, as well as the innovation and value added services delivered through FusionFabric.cloud



Business Benefits:

- SaaS payment hub delivering full end-to-end processing for all payment types including the gateways to the clearings
- Provides visibility and traceability of payment flows – reducing effort, cost, and risk of operations
- Maintains compliance with new and changing payment scheme requirements and ISO 20022 adoption
- Draws upon Finastra’s expertise in payments - over 30 years and 300+ clients globally
- Deploy as a single or multi-rail service working alongside existing solutions
- Analytics capabilities to unlock operational and business insights
- UX designed for ease of use for a range of users (customer, branch, and operations)
- Configuration through business rules as opposed to customization reduces Time to Value
- Automated upgrade process guarantees consistent high-quality and minimizes client effort
- Scalable on demand, with the highest levels of security, availability, and business continuity – all delivered by the Azure infrastructure
- Simple subscription pricing model based on the number of clearings and payment volumes – Pay-as-you-Grow
- Open architecture and integration with FusionFabric.cloud provides access to a marketplace of fintech providers to enrich the service

Key Features:

- Full end-to-end processing solution covering the following payments types and clearings:
 - RTGS: TARGET2
 - ACH: STEP2
 - Instant payments: TIPS
 - Cross-border: SWIFT CBPR+
 - Alternative payment methods: Visa Direct
- Message flows covered include Credit Transfers, Request for Cancellation and response, Request to Pay, investigations, admin and liquidity alerts and adjustments
- Comprehensive exception handling (e.g. duplicate checks, compliance and posting failures)
- Business rules include routing of payment (including on us support), regulation and country validations, accounts derivation and validation, value date determination and notification
- Pre-validation of message formats increases Straight-Through-Processing (STP) rates and the level of automation
- Fast Time to Value through web-based capture of client data to establish their environment,
- Provision of an “always compliant” solution through service upgrades
- Multiple service packages are available to suit the budget and requirements of the Financial Institution
- Position management reporting
- Enhanced security and seamless authentication (IDP integration over OAuth 2)
- Intuitive UI designed for operational effectiveness and efficiency – including maker/ checker and quick payment initiation screen to beneficiaries
- Easy integration with external applications:
 - Account lookup
 - Balance inquiry
 - Fraud detection
 - Posting
 - FX
 - Compliance checks
 - Advising
- Standard uploads (e.g., BIC, and account upload)
- Integration with FusionFabric.cloud enables access to fintech services including AML, compliance, corporate ERP integration, and alternative payment methods (e.g., Visa Direct)
- Operational reporting and self-service dashboards

About Finastra

Finastra is a global provider of financial software applications and marketplaces, and launched the leading open platform for innovation, FusionFabric.cloud, in 2017. It serves institutions of all sizes, providing award-winning software solutions and services across Lending, Payments, Treasury & Capital Markets and Universal Banking (Retail, Digital and Commercial Banking) for banks to support direct banking relationships and grow through indirect channels, such as embedded finance and Banking as a Service. Its pioneering approach and commitment to open finance and collaboration is why it is trusted by over 8,000 institutions, including 45 of the world's top 50 banks. For more information, finastra.com

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Implementing the Right Technology Strategy for Your Bank

FusionFabric.cloud, Finastra's collaboration platform, provides seamless access to a rich ecosystem of fintechs. It enables you to execute your technology strategy at a lower cost and centralized on a single platform - avoid the effort and risk of managing multiple vendors to add new services

To find out more go to finastra.com/platform

Corporate Headquarters

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

FINASTRA