

FINASTRA

Solution

Finastra Global PAYplus

Deliver modern payments with peace of mind



Introduction

The enterprise payments landscape has evolved due to the widespread growth and adoption of instant payments, the ISO 20022 messaging standard, open banking, alternative payment methods, an API-first approach, value-added overlay services, and the move to cloud-native technologies.

Maintaining costly, complex in-house legacy systems won't deliver the operational benefits and modern digital experiences that customers demand. Financial institutions can embrace the future of enterprise payments by consolidating silos and moving to a payment hub, where payment services are centralized, standardized, and can be easily scaled to handle the growing volume of digital payments.

This reduces operational costs and risks, lowers the total cost of ownership (TCO), enables faster onboarding and time-to-market, drives rapid innovation, and provides a streamlined customer experience.

For global and large super-regional banks, the flexibility and agility to respond to regulatory and compliance requirements and the ability to compete with fintechs both in domestic and international payments are crucial.

Financial institutions need solutions that manage compliance and standard payment processing, while delivering the configurability, speed, and agility to meet customer expectations around 24x7 payments.

Delaying payments modernization is no longer an option for banks. Financial institutions must decide their role in the evolving payments landscape or risk being relegated to providers of costly, low-margin, and commoditized payment processing services.

The question is: how can banks approach payments modernization? There are different ways banks have tried to implement infrastructure modernization. Some opt to build in-house, while others prefer to buy and implement every new technology that becomes available and captures the hype in the market.

However, over time, the payments architecture has turned into a spaghetti with increasing technological debt, and the ROI on their modernization efforts has been disappointing, much like trying to untangle a ball of yarn only to find more knots.

One of the main reasons is limited domain expertise and resource constraints, which hinder the delivery of modern payment solutions. A recent survey conducted by [Celent](#) shows that 89% of Tier 1 banks had to cancel the approved projects in the past 2 years owing to developer constraints, leading to potentially missed revenue opportunities.

Additionally, many bank executives lack experience in leading modernization programs, making it challenging to devise a future-proof payments strategy. Payments modernization requires both a technological change and a mindset of growth, innovation, and customer-centricity. Partnering with a reliable, globally trusted technology provider brings the necessary expertise, ownership, and accountability.

As leaders in global financial services technology, Finastra enables modern payments with peace of mind. With over 30 years of experience in successfully implementing mission-critical payment transformation projects globally, Finastra addresses financial institutions' immediate concerns by providing quick returns, reducing operational costs, risks, and efforts, and staying aligned with market developments and scheme changes.

Finastra provides financial institutions with complete autonomy and flexibility in modernizing payments, whether through an end-to-end payment hub or composable packages to plug in their own solution. This enables financial institutions to focus on differentiation and service excellence.

Challenges with legacy payment processing solutions



The solution – Finastra Global PAYplus

Finastra Global PAYplus is a modular, multi-rail, multi-office, highly configurable, and API-based payment solution that helps financial institutions replace siloed payment engines with a single payment hub.

The solution consolidates multiple payment types, including real-time, high-value, mass, and cross-border payments (including alternate cross-border payment methods such as Visa Direct), achieving 100% STP rates for domestic and over 95% for cross-border payments.

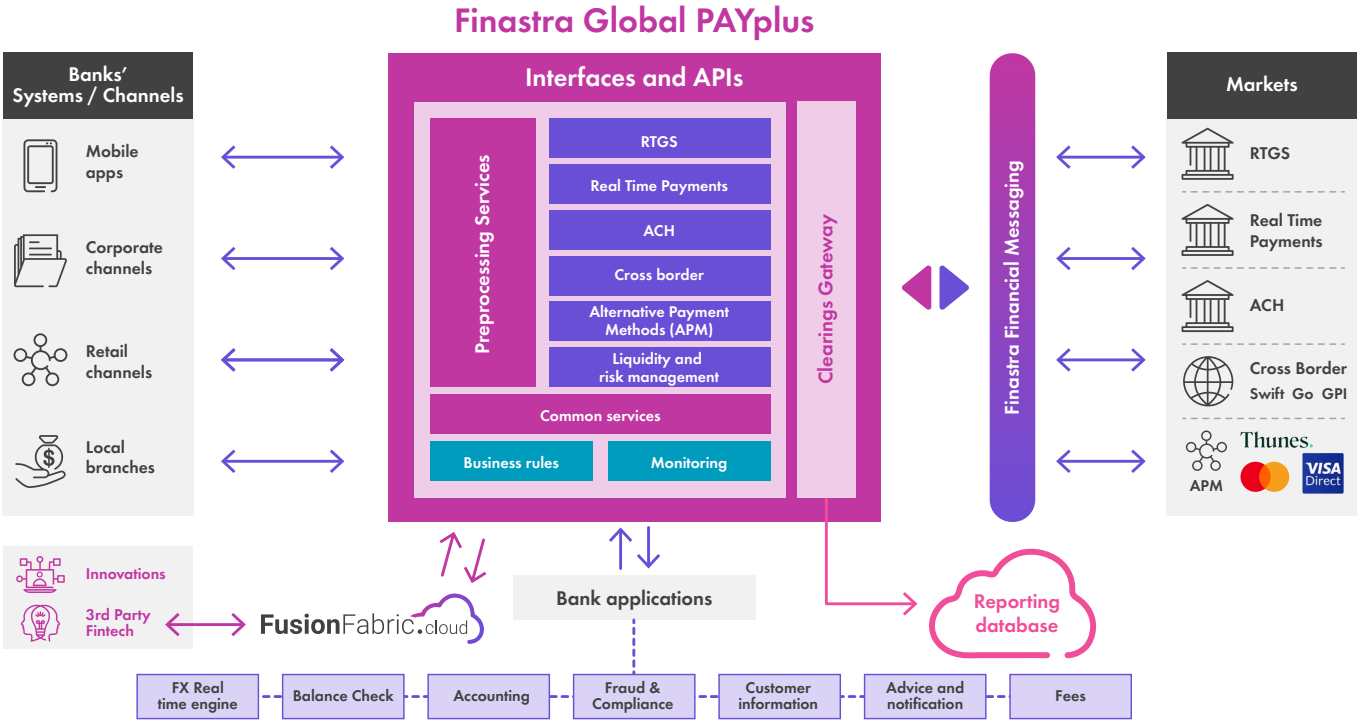
Implementing Global PAYplus, an ISO 20022 native, centralized payment hub, simplifies the IT and payments architecture, reduces the number of interfaces and systems required to run parallel payment schemes, lowers TCO, and enhances operational efficiency.

This results in faster, more accurate data, improved regulatory reporting, reduced operational and maintenance costs, and decreased manual intervention, allowing banks to process millions of payments daily.

Recognized as a best-in-class, secure, resilient, scalable, and reliable solution, it provides simplified integration with the bank's existing architecture, leading to rapid onboarding and faster time-to-market.

A configurable rules engine and pre-configured payment workflows allow quick addition of new functionality in response to changing industry and customer requirements without code changes, leading to standardization, reusability, and reduced regulatory compliance burden.

Global PAYplus supports preprocessing services to ensure early identification, correction, enrichment, advising, warehousing, currency conversion, smart routing, and orchestration, all contributing to a successful downstream payment execution.



The solution uses cloud-agnostic containers, microservices, and blue-green deployment (zero downtime), allowing banks to deploy it on various cloud environments (public, private) and on-premises. Finastra customers can operate the solution independently, benefit from our fully managed services, or consume it as a Payments-as-a-Service (PaaS) solution in specific regions.

The solution offers payment reporting and analytics capabilities to deliver operational and business insights.

Banks can analyze non-STP behavior within the insights dashboard, identifying causes for manual intervention in the context of specific customers (e.g., which customers have the highest non-STP rates and common sources of errors identified by specific customer; payment sources and Methods of Payments impacting non-STP rates), and providing feedback to customers.

Leveraging Gen AI capabilities (e.g., automatic repair, etc.) and advanced algorithms, the solution empowers management to make informed decisions, optimize payment operations, enhance visibility, increase revenue, and improve customer experience.

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Global PAYplus is designed to help financial institutions centralize all payment types and liquidity events in a single solution; while meeting the scalability, security, availability, reliability, and business continuity requirements of institutions globally."

Jasmine Merwana
Head of Product Management,
Enterprise Market, Payments, Finastra

Payments Market Leader



Finastra Positioned as a Market Leader for [IDC MarketScape:](#)

Integrated Bank Payment Systems 2024
Vendor Assessment

Global PAYplus: Delivering superior payment capabilities for financial institutions



Unified system

Automated processing of real-time, mass, high value, and cross-border payments with high STP rates in a single solution.



Business rules engine

Pre-certified payment workflows and configurable business rules to introduce low / no code approach and deliver increased operational efficiency.



Flexible deployment

Choose from a range of deployments options to suit your needs – on-premises, cloud (public, private) or customer/Finastra managed cloud.



Channel-agnostic

Works with any channel for payment capture and management and aligns with any operating model.



Centralized control and tracking of payments

Enhance visibility into cash flows, gain control over payment processes, and ensure a complete processing audit trail.



ISO 20022 native data model

An ISO 20022 compliant payment hub solution that processes messages in MX format, providing rich data for business intelligence, analytics, fraud, AML, and more.



Modular architecture

Layered architecture supports incremental modernization, allowing other core systems to continue operating smoothly.



Configurable user interface

Control, simplify, and prioritize payment tasks with intuitive interface and streamline member experience.



End-to-end business process

Integrated clearings gateway provides last mile connectivity for those cases where the financial institutions don't have it.



Proven payment hub solution

Microservices-based architecture designed to meet the highest standards of performance in the most demanding payment environments.



High Value and Cross Border flows

Complex high value and cross-border payment routing flows to enable banks build a robust financial institution and large corporate business.



Clearing development framework

Work with our certified partners to develop and implement new clearing schemes within 3-6 months and expand to new geographies.



Customer version evergreening

A single version of Global PAYplus supports an industry-leading install base of 30+ production instances worldwide, reducing technical debt and minimizing costs in maintenance, support, and upgrades.



Preprocessing services suite

File handling, advising, validations and enrichments, currency conversion, smart routing, warehouse, and orchestration to ensure the success of downstream payment execution.



Dynamic reporting and analytics

Intuitive dashboards, self-service capabilities, AI, and ML algorithms that leverage historical payments data to gain actionable insights, improve business processes, reduce costs, and increase revenue. Access management reports and insights dashboards (non-STP analysis, processing time analysis) to make data-driven decisions.



Model Bank Package

A delivery approach that enables financial institutions to implement a pre-configured, best-practice, and ready-to-use payments solution, helping them minimize regulatory risks, reduce operational costs, and achieve faster time-to-value.



Security and granular user permission

Enhanced security (both in-transit and at-rest) through authentication, authorization, and encryption. Securely streamline user management and authentication with single sign on or one-time tokens and simplify user permissions into a single profile to meet specific user personas.



Open and extensible

Allows for rapid implementation and low cost/risk roll out of new value-added services covering 60+ third-party treasury, fraud management, and core systems to accelerate innovation in areas such as compliance and AML, sanctions screening, corporate ERP integration, and alternative cross-border payment methods such as Visa Direct.



API-first approach

Stateless APIs for creditor and debtor payment requests, ISO payments, and payment initiation, ensuring scalability and interoperability. Through APIs, we also offer standard integrations with your back-office systems and third-party solutions to reduce project cost, risk, and enhance time-to-value.



Global liquidity and risk management (GLRM)

Monitor liquidity in real-time on clearing settlement and Vostro and Nostro accounts. It also offers position keeping and position monitoring, payment throttling workflow, cash forecasting, processing of the various types of anticipated funds, overdraft control, statement messages processing, and reconciliation.



Global footprint

Delivering payments across all continents backed with commercial stability, over 30 years of experience and trust, ensuring peace of mind for all our customers.

Role of microservices, modular architecture, and APIs in modern payments infrastructure

Microservices architecture allows a complex application to be decomposed into multiple, loosely coupled, granular, and independently deployable services, each having its own database and business logic.

Each microservice performs a dedicated function and communicates with other components through APIs. Leveraging APIs allows to develop new data-rich products with fintechs and authorized third parties on top of the existing payment hub solutions.

For example, our interface gateway microservice uses APIs to connect with external fraud detection services and databases. This integration allows the bank to cross-reference transaction data in real-time and effectively identify suspicious activities.

Additionally, the financial directory microservice can be used to maintain industry reference data and disseminates it across multiple payment engines via an event-driven mechanism.

Global PAYplus groups microservices into independently deployable packages, allowing multiple applications within the financial institutions' payments landscape to consume them via APIs across different payment types.

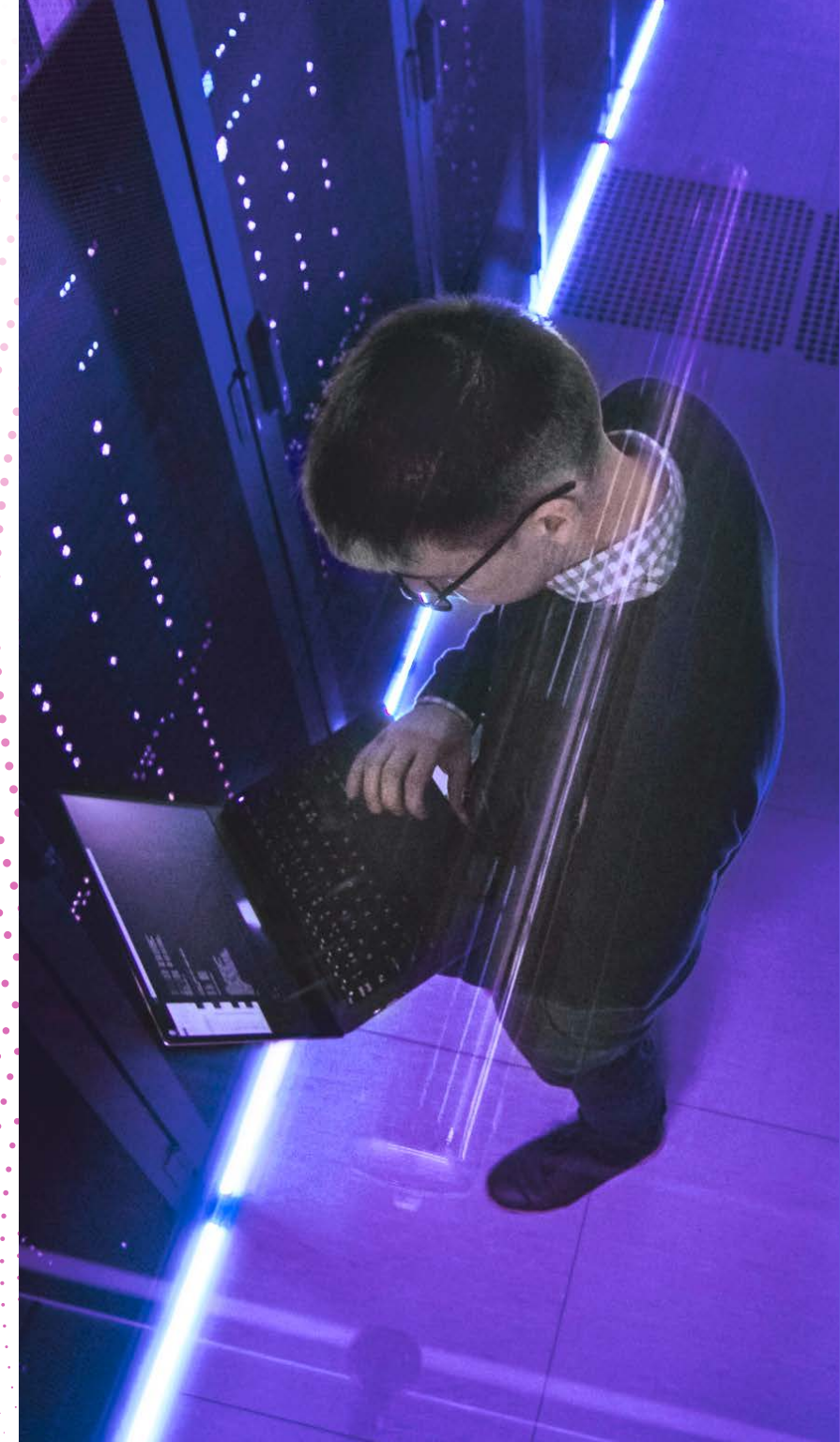
For example, our Smart Routing Package offers APIs to validate clearing memberships, determine optimal payment route, and build cross-border correspondent chains. These APIs can be consumed by customer or embedded banking channels, order management systems, and payment engines.

This approach enhances operational efficiency, flexibility, and supports a more resilient and adaptable payments infrastructure.

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With the increased usage of microservices, cloud-agnostic containers, and modular architectures, banks can enable gradual decommissioning of legacy systems, and isolate and minimize modernization risks with an incremental approach, while delivering rapid time-to-market for new services and products."

Jasmine Merwana
Head of Product Management,
Enterprise Market, Payments, Finastra



By adopting Global PAYplus, banks can transition from difficult, expensive, and risky legacy payment engines to a future-proof, ISO 20022 native, cloud-agnostic, modular, API and microservices-based payment hub solution.

Global PAYplus uses cloud-native technologies, distributed data streaming, automated CI/CD pipelines, and leverages Chassis framework (Finastra's proprietary microservices development framework) to provide reusable technical and business microservices (e.g., MessageOps, Smart Routing, etc.). These can be consumed by FI's payment systems, to deliver:

 [Click on the icons for more information and click the X button of the information box to hide it](#)





Global PAYplus – Enabling banks to future-proof their instant cross-border payments business

The growing cross-border linkages through bilateral and multilateral connectivity programs are straining banks’ existing payments infrastructure, which struggles to meet the demands for speed, accuracy, transparency, interoperability, and real-time settlements. Higher margins and friction in the traditional solutions has attracted fintechs to this space further increasing the competition with incumbent banks. Also, the emergence of instant cross-border payments mean financial institutions must invest in solutions that allow them to rapidly launch new immediate cross-border payment rails cost-effectively.

It is important that banks also think about their operational resiliency and back-office efficiencies to capture a larger pie of the cross-border payments revenue. A modern payment hub solution will not only help with compliance to these schemes but will also help with processing efficiency driven by high STP rates, liquidity visibility, interoperability, analytics, routing capabilities, and most importantly the on-demand scalability required to support millions of cross-border payment transactions daily.

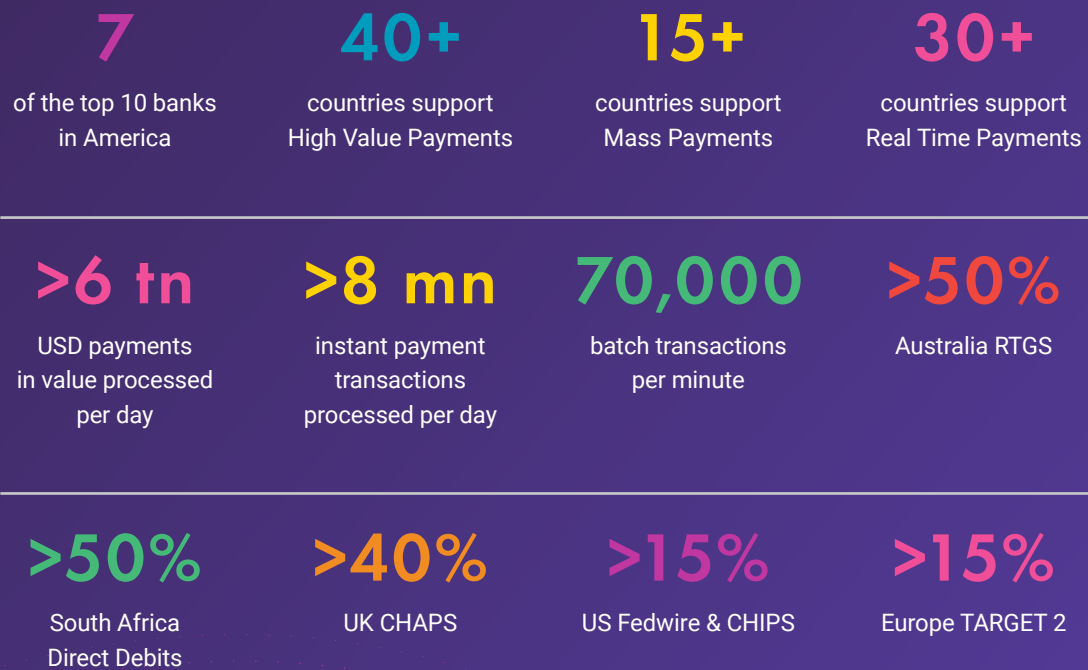
// **Global PAYplus brings to banks all of the above thereby enabling banks to achieve a faster time-to-revenue, cost-efficient operations, and offer their customers a uniform experience across all their markets."**

Arun Kini
Managing Director, Payments,
APAC, Finastra



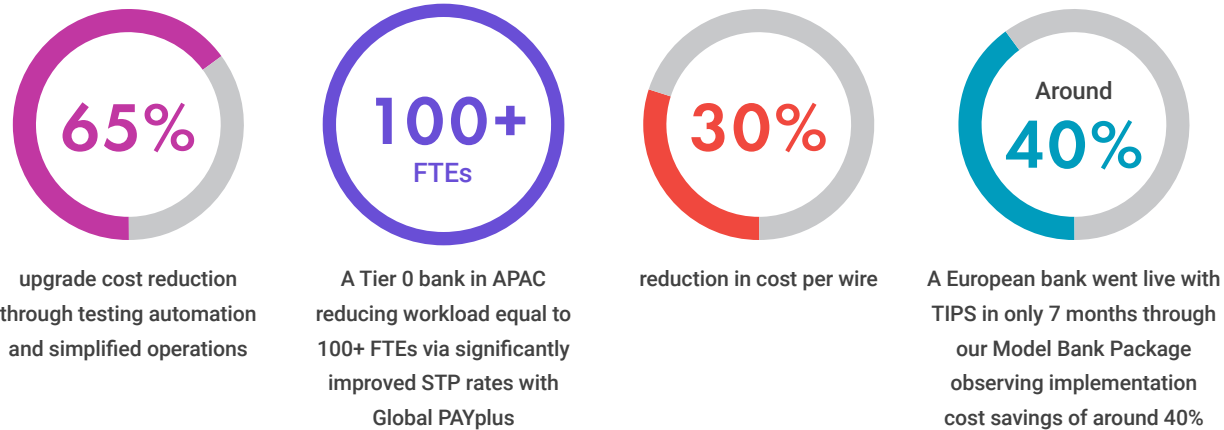
Finastra recognized as one of Top 100 Software Companies 2024

Global PAYplus' market footprint

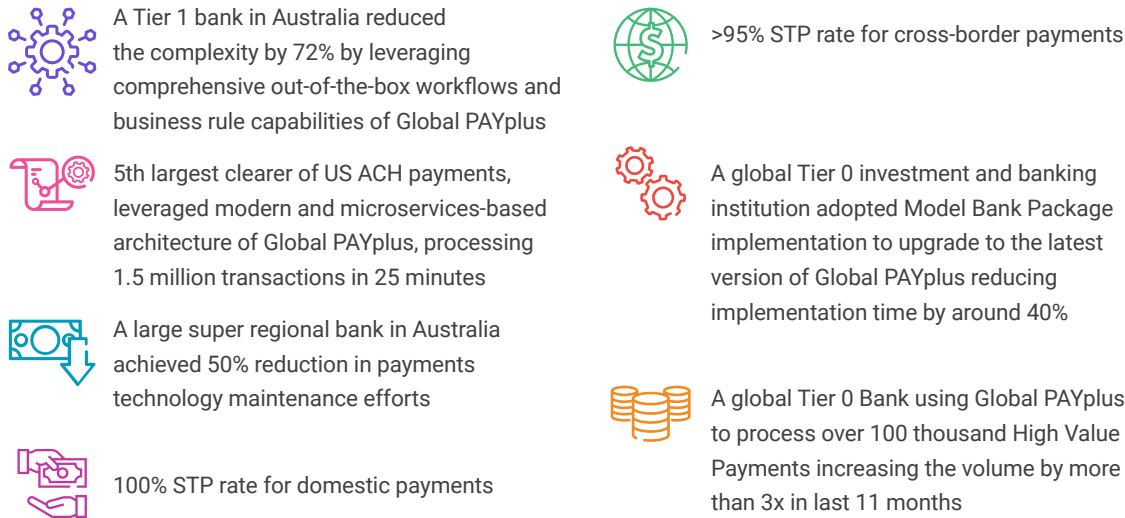


Note: Above are Finastra estimates.


Cost savings

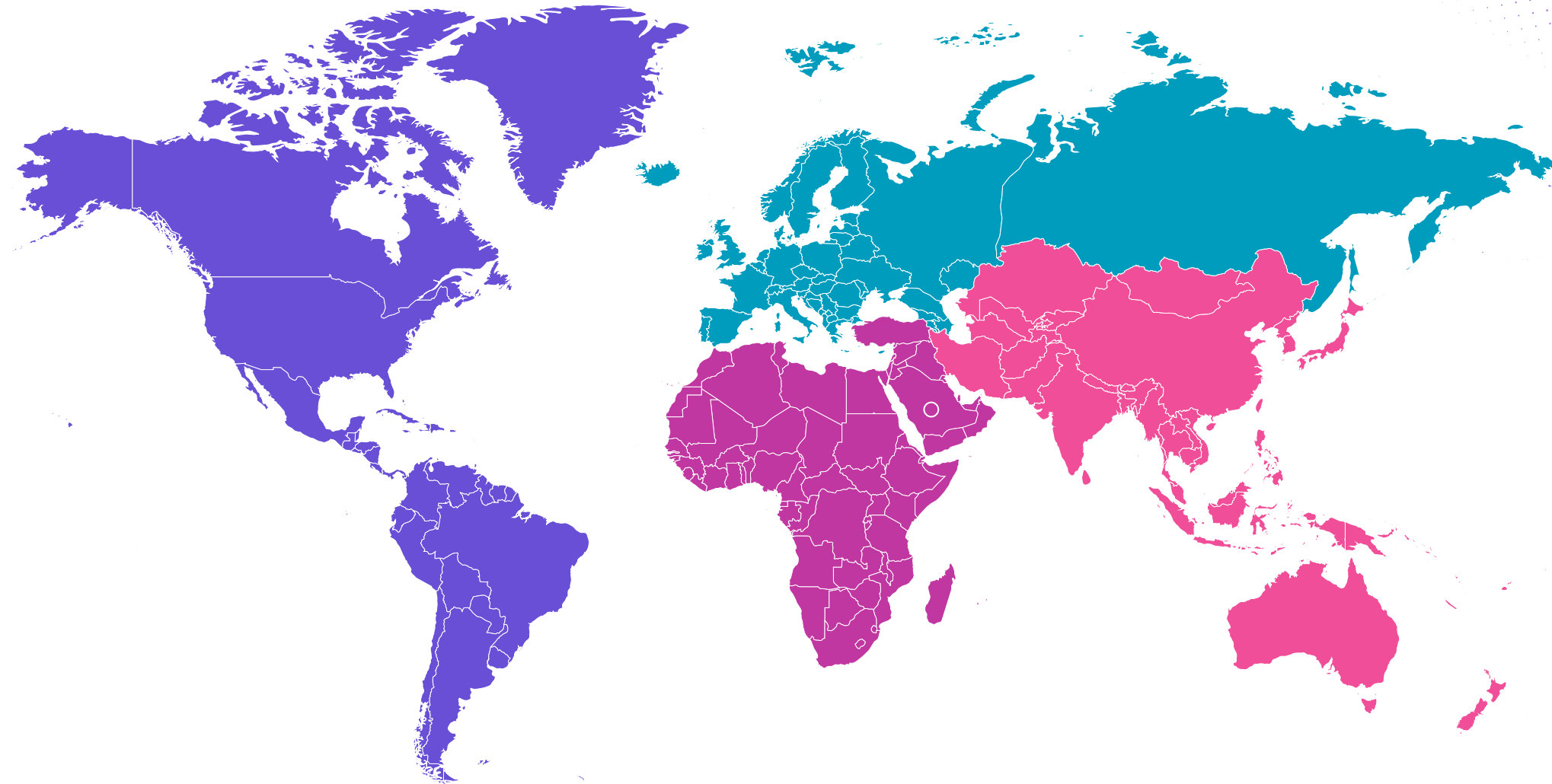


Efficiency improvement



Global PAYplus – A reliable, multi-rail payment hub adopted by FIs globally

 *Hover over icons for more information*



Note: The map indicates the percentage of customers on Global PAYplus across each region.

Modernization with Finastra's Global Payments Framework (GPF)

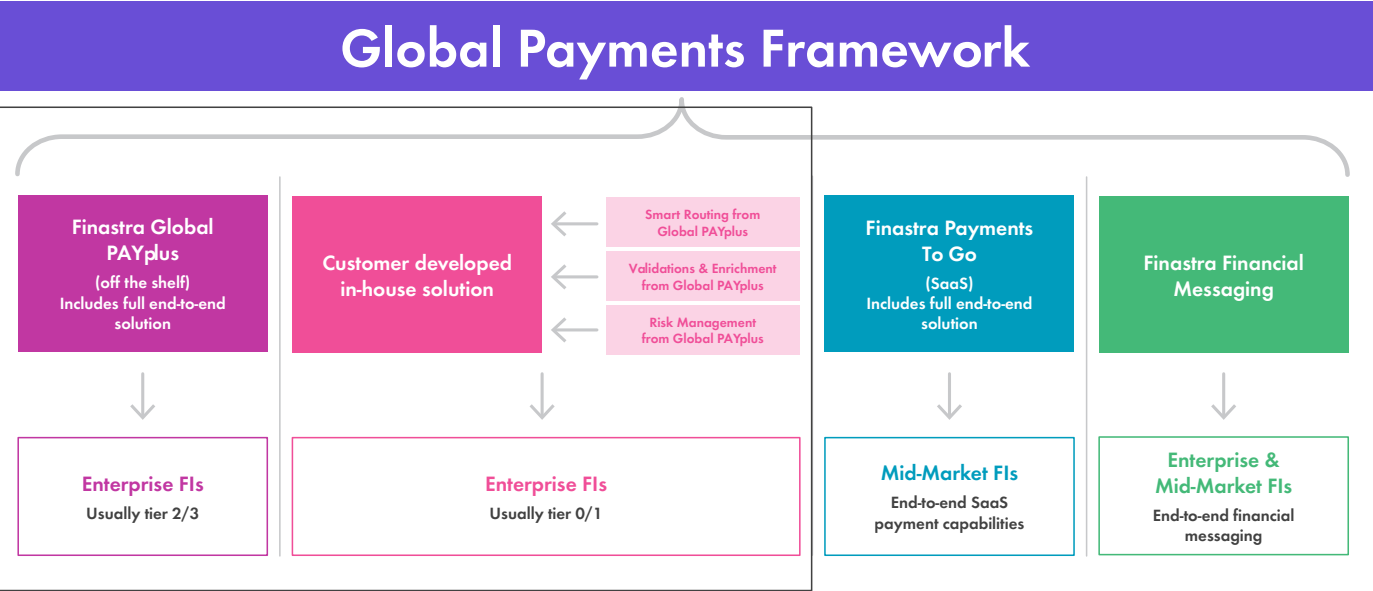
Finastra's Global Payments Framework (GPF) approach to modernization provides financial institutions with the flexibility and agility to modernize their payments architecture by either leveraging complete end-to-end payment hub solutions like Global PAYplus or standalone composable modules that are easily integrated with the existing technology architecture through Open APIs.

Through Finastra Financial Messaging, we ensure streamlined market infrastructure connectivity with service bureaus and adaptability to new technologies, helping financial institutions stay ahead in a rapidly evolving market.

Benefits of modernizing with Finastra's GPF approach

- Microservices, containerization, and cloud readiness
- System reliability (Resiliency, Observability, Scalability)
- TCO reduction (Move to open source software)
- Composable modules
- Chassis framework (Finastra's proprietary microservices framework)

GPF – We have solution for every stage of your modernization journey



“Global Payments Framework approach allows us to meet the diverse needs of enterprise market segment, rather than adopting a ‘one size fits all’ approach which inevitably results in compromises. This differentiates us both from classic hub providers without a proven modernization strategy, and new players founded on cloud-native technology, but with limited functional depth.”

Jasmine Merwana
Head of Product Management,
Enterprise Market, Payments, Finastra

What our customers say about us



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We chose Finastra as our core payment platform provider because they have a proven track record of delivering reliable, scalable, and open solutions. They helped us modernize our international payments platform, leading to improved STP rates and compliance with ISO 20022. The flexible nature of our collaboration allowed us to create compelling propositions for our clients. Finastra is more than just a technology provider, they are a trusted partner who brings us insights and innovations from other markets."

Steve Everett
MD, Cash Management and Payments,
Lloyds Banking Group



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By implementing Finastra Global PAYplus, we have significantly reduced manual intervention and processing and the time it takes to process a payment. Our STP rate for domestic payments is now nearly 100%, and for cross border, it is more than 90%, which has helped improve our customers' satisfaction."

Vu Thi Xuan Tho (Ms.)
Deputy Director, Payment Center Head Office



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We selected Finastra's payment hub as it supports multiple payment types within one standalone system, while enabling seamless integrations of new services as and when we need them. With Finastra's solution and industry expertise, we will gain the necessary agility required to keep pace with regulatory and industry demands."

Bernhard Strauch
Head Securities & Payments Services
at LGT Financial Services Ltd

The top 5 differentiators that make customers select Global PAYplus



True multi-rail payment hub



Largest install base in the market and unrivalled out-of-the-box configuration capabilities



Highly reliable to support increased transaction volume across high value, real-time, cross-border, and mass payments



Efficient operations to realize rapid cost savings and achieve faster implementation time



30+ years of experience, domain expertise, and Model Bank Package ensures FIs innovate rapidly and achieve faster time-to-value

Why financial institutions select Finastra’s Payments solution?



Focused

Our focus on Payments means we are uniquely positioned to help customers with time-critical regulatory challenges such as ISO 20022. We are agile enough to provide compliant solutions and robust enough to handle complex modernization requirements.



Reliability

Our solutions are built on a foundation of reliability, ensuring consistent performance and peace of mind for your operations. Last year alone our payments service teams completed over 750 Go Lives, including vital scheme updates – on schedule.



30+ years of experience

With over 30 years of experience and thousands of implementations processing millions of payment transactions, we provide solutions that grow our clients’ businesses and enhance their customers’ experiences.



Commercial stability and trust

Finastra is trusted by over 8,000 institutions in over 130 countries, including 45 of the world’s top 50 banks.



High R&D investment and commitment to innovation

We have over 700 staff members dedicated to R&D with 25% of our revenue investments in R&D capabilities to ensure rapid innovation. For example, Finastra’s Chassis framework enables FIs to consume contextually autonomous and interoperable microservices built on latest cloud-native technologies, offering unmatched scalability and operational simplicity.



Sustainability and ESG-driven approach

At Finastra, our purpose is to unlock the potential of every person, business, and community through Open Finance. To fulfil this responsibility, we’ve integrated ESG into every facet of our operations, from cloud adoption and workplace strategies that reduce carbon footprints to initiatives that drive sustained economic growth in emerging markets.



Finastra named in the Top 25 Banking Technology Companies of 2024

Source: [The Financial Technology Report](#)

FINANCE IS OPEN

Finastra unlocks innovation across the world
of financial services, through our trusted
software and open platform.

Contact us

About Finastra

Finastra is a global provider of financial services software applications across Lending, Payments, Treasury and Capital Markets, and Universal (retail and digital) Banking. Committed to unlocking the potential of people, businesses and communities everywhere, its vision is to accelerate the future of Open Finance through technology and collaboration, and its pioneering approach is why it is trusted by ~8,100 financial institutions, including 45 of the world's top 50 banks. For more information visit **finastra.com**

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