Driven by the globalization of supply chains, advancements in payment technologies, regulatory pressures, and an increase in global e-commerce and remittances, the need for secure and cost-effective instant cross-border payment solutions

is growing.

FINASTRA

The value of cross-border payments is estimated to reach USD 250 trillion by 2027.1

Several key initiatives, such as the BIS Nexus, OLO, Swift GPI, Swift Go, and numerous bilateral connectivity programs connecting the national instant payment systems between various countries, are being implemented to meet the growing requirements of cross-border payments.

of respondents felt strongly that

there would be an acceleration of cross-border, cross-currency instant and B2B payments in the next five years²

of corporate banks agree

that cross-border real-time payments infrastructure brings a revenue opportunity³

Fintechs are steadily capturing the business in instant cross-border payments

Customers are demanding more speedy, transparent, secured, and inclusive cross-border payment experiences. Financial institutions providing a dated payment experience are no longer acceptable to end-users. Fintechs, with their modern technologies and customer-centric business strategies, have changed the playing

field for the payments industry with considerable impact on cross-border payments.

10% or more of their payments volume has already moved to a fintech provider⁴

Almost half of the banks believe that



methods in implementing a cross-border payments strategy: (+) Hover over the bar for more information

Key hurdles for financial institutions relying on traditional

High per transaction costs

De-risking

Compliance / security concerns

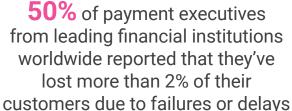
Overhead of managing multiple correspondent banking relationships

Fraudulent activities present significant threats to cross-border payments.

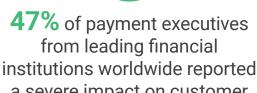
the rate of payment failures, resulting in a poor customer experience in the cross-border payment sector.

Coupled with an increasing number of scams, erroneous payments are escalating





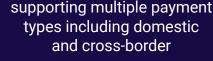
in payments⁶ How Finastra is empowering financial institutions to unlock opportunities in cross-border payments



a severe impact on customer retention because of broken or failed payments⁶

Finastra Global PAYplus, with its modern payment architecture, is enabling banks and financial institutions to overcome the challenges of traditional cross-border payment solutions, which are limited in speed, transparency, scalability, resiliency, security, and agility - all crucial for operating in today's 24x7 global economy.

Features of Finastra Global PAYplus include:



Centralized control and

tracking of payment

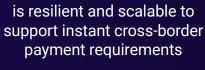
operations to deliver

end-to-end visibility

and transparency

Unified and automated

payments processing



Microservices-based

modular architecture which

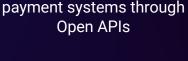
Intuitive payments

dashboards, reports,

and analytics to

deliver actionable

operational insights



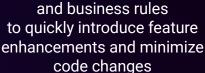
Rapid integration and

interoperability with existing

Flexible deployment options

including cloud, on-prem,

and hybrid environments



Pre-certified, highly configurable best

practice payment workflows

Maintaining connectivity to both Swift and non-Swift market infrastructures



Intelligent preprocessing services such as smart routing, mixed file handling,

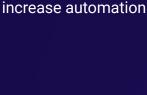




Accelerated payment services innovation and delivery of value-added services

through our growing ecosystem of

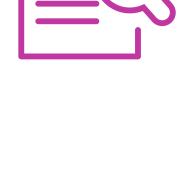
specialist fintech and cross-border services partners such as Visa Direct



enrichment and validation, advising,

and FX conversion, all of which

Download our detailed report to find the answers to these questions and discover how Finastra is



Seeking a comprehensive strategy to navigate the complexities of cross-border payments? Concerned about fintechs encroaching on your market share? Curious about how strategic partnerships are enabling financial institutions to offer value-added services?

cross-border payments.

enabling financial institutions to provide a faster, cost-effective, secure, transparent, and inclusive cross-border payment experience. Learn how your financial institution can seize cross-border

payment opportunities and establish a roadmap for sustained growth and future innovation in instant

References

- 1. Bank of England, Cross-border payments
- 2. PwC, Payments 2025 & beyond 3. Omdia, Embracing the Revenue-Generating Opportunities of a Modern Payment Hub

4. Datos Insights (formerly Aite Novarica Group), Payments Modernization and Technology in 2023 5. UK Finance, 2024 Half Year Fraud Report 6. LexisNexis Risk Solutions, True Impact of Failed Payments Report

All the data within the report is from industry and publicly available sources including Finastra sponsored research. Finastra unlocks innovation across the world of financial services, through our trusted software and open platform.

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