

Factsheet – PAYplus for CLS

Integrated CLS services for FX transactions

Settled Transactions in the FX market average of USD 8+ trillion a day globally. One of the most significant risks in the FX market is settlement risk – even more so than credit risk for many large banks.¹

Fueling the situation is the growing number of asset classes that have become part of the trading mix, and with them the complexity and risk of ever-increasing settlement schemes.

Improve efficiency and automation with PAYplus for CLS

CLS focuses on easing the pitfalls of settlement risk, a category facing increased scrutiny given the current economic climate. During the credit crisis, CLS's proven ability to reduce the risks of global payments has made it the industry standard for handling foreign exchange globally.

Finastra's integrated CLS solution, PAYplus for CLS, provides banks with a complete set of automated settlement services for FX transactions, derivatives settlement, full third-party processing functionality, internal netting and non-CLS currencies. PAYplus for CLS captures and processes FX transaction messages according to CLS rules and operating procedures, then distributes them to all relevant CLS settlement counterparties.

PAYplus for CLS provides banks with the capability to monitor all CLS-related activities daily, matching and reconciling "pay-in" and "pay-out" schedules, assessing credit in real-time and feeding data to internal bank systems and third parties automatically for the final settlement of FX trades.

¹ CLS FX trading activity November 2025

28%

of CLS settlement members are Finastra customers

1,000+

Approximate number of Finastra's customers who use PAYplus for CLS, including third parties

18 currencies

Finastra covers all CLS currencies, plus CLSNet

As of February 2026

With PAYplus for CLS, financial institutions can lower operating costs and speed up the settlement process

Integrated CLS services provide settlement members and their clients with an automated, one-stop shop for all CLS-related products, allowing users to concentrate on mitigating exceptions and efficiently servicing their customers.



Saves time, reduces cost and improves operational efficiency

By automating the FX settlement process, financial institutions can lower operating costs and speed up the settlement process while saving valuable time. Error rates and resulting interest claims will decrease to zero, allowing institutions to free up resources while reducing costs and risk.



Facilitates future business growth

As transaction volumes increase – and the number of products traded and currencies accepted through CLS continue to expand – firms can grow by offering services to other institutions on a third-party basis. PAYplus for CLS is consistently updated to meet the ever-changing needs of service providers in the CLS market, regardless of transaction volume.



Improves risk management

PAYplus for CLS provides operational oversight and controls throughout the transaction lifecycle, bringing consistency and efficiency to the risk management process. The flexible process flow from implementation of approval limits, liquidity reports, configuration of processing rules and overall liquidity management functionality, helps to ensure risk is monitored, measured and controlled.

Benefits



Frees up resources and reduces costs with automated message capture and management



Monitors CLS activities in real-time



Grows transaction volumes and streamlines operations

Features

- ✓ Full-featured CLS solution – comprehensive settlement capability for members, third parties and custodians
- ✓ Supports multiple FX trade capture channels
- ✓ Validates and processes messages according to CLS rules and settlement member operating procedures
- ✓ Automatically captures, processes and distributes CLS bank notifications to all subscribed parties
- ✓ Matches and reconciles individual FX trades with CLS “pay-ins” and “pay-outs,” as well as internal trade settlements
- ✓ Supports all CLS-related products, including CLSNet
- ✓ Standards-based integration with back-office systems
- ✓ Back-office agnostic
- ✓ Supports single sign-on functionality
- ✓ Payplus has an inbuilt feature of OFAC check
- ✓ Payment can be split based on threshold value
- ✓ Payplus CLS provides support for Central Counterparties (LCH), Cross Currency Swaps, DTCC trades

To learn more about PAYplus for CLS, contact us.

To find out more, visit finastra.com © 2026 Finastra. All rights reserved.

ID-89600 / 0626

Corporate Headquarters

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

FINASTRA