



OPF FAST

INSTANT SEPA PAYMENTS CAPABILITIES

Empowering
the Financial World



OPF FAST FIS' SOLUTION FOR REAL-TIME PAYMENTS PROCESSING

EUROPEAN INSTANT PAYMENTS CAPABILITIES

Established payment systems do not work in the way most consumers and businesses expect in a digital, mobile, real-time world. Consumers are looking for a cashless cash experience in terms of speed and ease of use. Faster, smarter, better – this is the future of payments.

But speed isn't everything: speed without context is just faster; creating context without open data mining is merely an improvement. Speed, context and open data need one another to create the relevant instant service and experience customers expect from a modern financial services organization.

FIS LEADS FROM THE FRONT

It is clear that implementing a real time payments system is not just simply creating a faster version of an existing payments solution. Real-time payments typically need to be processed within seconds (end to end), are irrevocable in nature and the creditor has access to funds almost instantly – and this on a 24x7 basis. This creates a number of challenges with respect to increased hits on core banking systems which are not necessarily able to respond in real time and may not be available for postings outside of the regular business hours.

FIS' global experience with immediate payments, including UK Faster Payments, FAST/G3 in Singapore and NPP in Australia, has enabled us to formulate a forward-looking solution for processing real-time payments.

END TO END SOLUTION

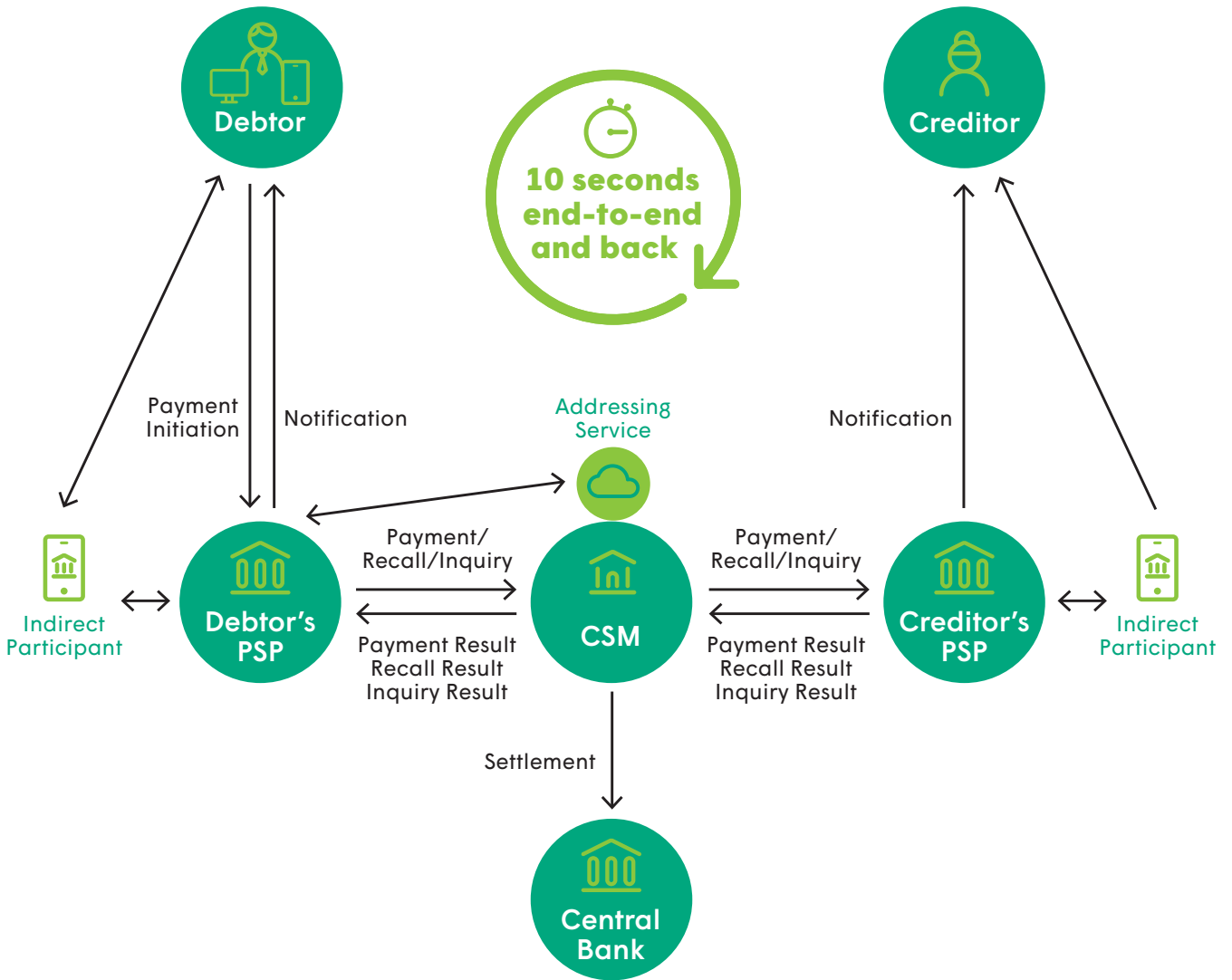
The solution covers the entire scope from payment initiation, through processing the payment according to the appropriate scheme rules, to routing, as well as the full inbound payment flow where the beneficiary needs to be credited instantly.

API ENABLED

As instant payments and the usage of APIs go hand in hand, the product comes with predefined REST APIs for easy channel integration for payment initiation. In addition, integration with internal applications is also achieved via exposed APIs.

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SHIELDING CORE BANKING

Many banks do not have core banking systems capable of supporting the need to validate accounts in real time. OPF FAST shields these systems from the need to be real time 24x7 by offering an account validation stand-in capability.

ALIASES

Most real-time payment systems will allow customers to enter an alternative identifier such as an email address or a mobile phone number instead of an IBAN. OPF FAST is designed to support these sorts of overlays by integrating with addressing and mapping services for alias resolution.

MEETING REAL-TIME SLAS

FIS' OPF FAST solution is a low latency solution that has been optimized for real-time payments available 24x7 with in-built monitoring to ensure the stringent real-time payments service level agreements are met. The monitoring of elements such as processing time, interface latency, time taken by counterparts to respond, etc. is a crucial part of the instant payments solution.

It is vital to be able to guarantee that the entire processing chain, including core payment processing system and each individual component in the chain, is meeting the SLAs, irrespective of whether the SLAs are defined by the scheme or by the bank itself.

PAN-EUROPEAN INSTANT PAYMENTS

The European Central Bank (ECB) has championed the development of a pan-European real-time payment scheme – a prerequisite for a modern financial system.

The SEPA Credit Transfer Instant (SCT Inst) payment scheme as defined by the European Payments Council's (EPC) is scheduled to come into effect across 34 SEPA countries in late 2017. Under SCT Inst, immediate payments can be made 24/7 with funds delivered to the creditor's account within a few seconds, up to an initial limit of EUR 15,000 per transaction.



SCT INST ON OPF FAST - KEY FEATURES

DIRECT AND INDIRECT PARTICIPANTS

FIS' solution supports financial institutions with either a direct connection to the central infrastructure, or indirect participants who go through a direct participant. It has been designed to support directly participating banks that service multiple indirect participants and want to provide value added services to these indirect participants.

MULTI-CSM SUPPORT

Different implementations of the SCT Inst rulebook are supported as different clearing and settlement mechanisms (CSM) are expected to implement variations on the core SCT Inst rulebook. For example: different maximum transaction amounts may apply per scheme, different timeouts, etc. FIS' SCT Inst can deal with the specific business rules for these CSMs and route the instant payment to the appropriate clearing system.

TIMEOUTS AND TIMESTAMPS

Clear Service Level Agreements (SLAs) are defined for real-time payments so it is key that a transaction is processed within a certain timeframe as defined by the scheme. FIS' OPF FAST handles the time stamping of the outbound transactions and also deals with time out handling of the payments in an automated way if a transaction times out. The solution can initiate timeout enquiries and updates the transaction status based on the response received.

RECALLS AND RETURNS

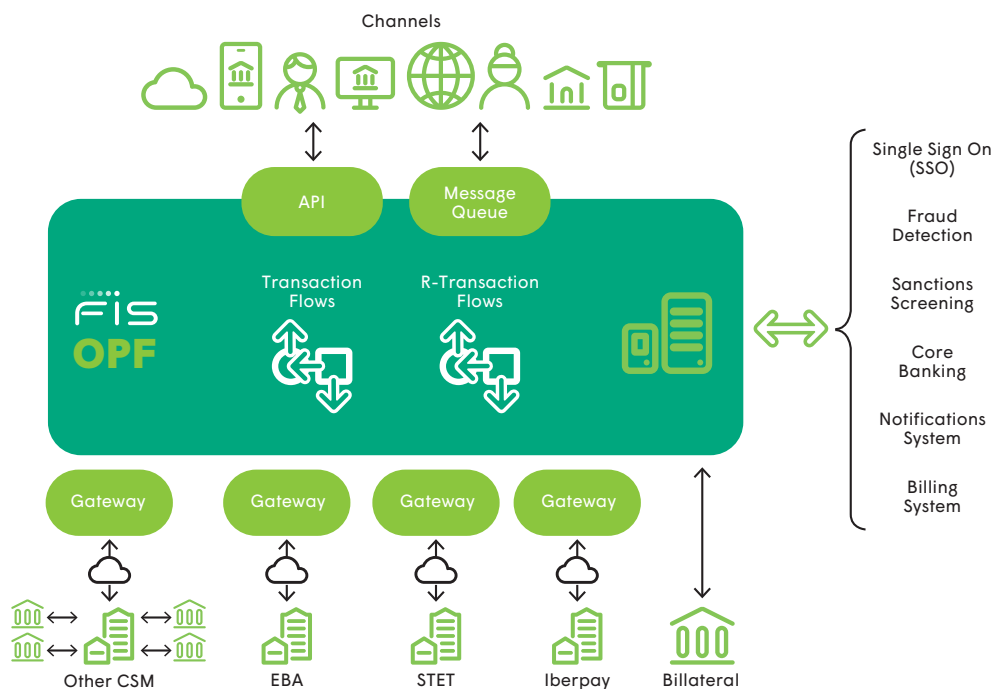
The solution is architected to support the automated processing of recalls and associated returns on transactions and is designed to automate this processing based on various parameters including threshold amount, counterparty, etc.

FRAUD AND AML

OPF FAST is delivered with standard interfaces for fraud and sanction screening (e.g. AML OFAC checking).

FUTURE DATING

Full support for future-dated payments through warehousing of transactions is provided.



ABOUT FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting, and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Fla., FIS employs more than 55,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit www.fisglobal.com.



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