

IMS Payments

Enterprise Payment Hub Datasheet

Fragmented payment processes, lack of flexibility to deal with the rapidly evolving payment landscape, friction-ridden customer journeys, and increasing operational and IT costs in managing the legacy systems - these are the realities faced by banks and corporations. Banks need to revamp their payments infrastructure as the cost of not doing so, both monetary and reputational, is critically high. According to research analyst firm Ovum, 65% of the financial institutions around the world will need significant renovation in their payment infrastructure. Since payment volumes are growing and expected to reach \$876.4 billion by 2022, banks are pressed to upgrade their technology stack and make a compelling payment transformation investment case.

The world is demanding interconnectivity, and payment hubs need to adopt an efficient architecture to support dynamic customer demands, new payment schemes, digital innovation, and compliance need to be future-ready. However, current core payment hubs have proprietary platforms with silo legacy payment operations, which has led to the creation of an architecture that is inflexible, increasingly expensive to maintain and difficult to integrate with the rise of new banking channels. The inefficiency has made banks realize the limitations they face when they want to offer a truly digital experience to their customers. The viability of their current technology ecosystem and feasibility to support future business growth is also at stake.

Navigating disparate legacy payment platforms is hindering a bank's ability to offer real-time capabilities, improve operational efficiency, meet regulatory requirements, and utilize digital innovation like APIs to provide a digitized customer experience. With a built-in micro-services architecture, banks can digitize their payments services for end-to-end processing, digital integration, and orchestration for the entire payments lifecycle - from capture to clearing and beyond to data governance and reporting.

Solution

IMS Payments, ECS Fin's Enterprise Payment Hub is a well-organized transaction processing system that can manage and control the entire range of payments, messaging, and connectivity. It optimizes and automates all known workflows for efficiently creating, managing, monitoring, clearing and settling payment instructions through all available channels for a country covering domestic as well as international payments. It includes pre-payment services like compliance check, validation, intelligent routing, and post-payment services like cash management, reconciliation, statement management, data governance, and reporting. IMS Payments meets the requirements of a high-visibility payment hub for banks and processes different payment types, currencies, and systems using a single, integrated platform. The platform supports the modular design and micro-services architecture. Banks can launch new products and innovations much faster across different payment types along with core supporting components and services.

IMS Payments addresses end-to-end payment processing through three distinct stages. The preprocessing stage deals with receiving, validating, qualifying, categorizing, sub categorizing, and engaging rules related to compliance, AML. It also deals with intelligent routing algorithms on the optimization of cost and settlement time. The payment hub is the second stage. The categorization decides which payment module it will reach within the payment hub. The sub-categorization chooses to which processing workflow it will belong to within a given module as it matures through various steps in the processing. The third stage deals with supporting components like cash positions, balances, cash management, statement reconciliation, and reporting.

External Channels

- Mobile, Web
- Host-to-Host
- Branch/ATM
- Card/POS
- Third-party APIs
- SWIFT Service Bureau

Gateways & Standards

- ACH, RTGS, RTP
- SWIFT, SWIFT gpi
- FEDWIRE, SEPA, CHIPS
- Ripple, Blockchain
- Open Banking APIs
- ISO15022, ISO 20022
- Proprietary – Various

Supersedes the Roles of

- Payment Hubs
- Payment Platforms
- Payment Frameworks
- Payment Gateways
- Pre/Post Services
- Integration Services
- Data Governance

Business Benefits

Turn operations into time saving, cost-saving, efficient departments.

IMS Payments offers a unified platform with the processing of many payment types across multiple payment systems and for numerous customer segments retail, commercial, SME, corporate. All the information consolidates into a single platform, which reduces the number of applications and systems.

The simplification of payment processing can eliminate the operational inefficiencies, reduce costs, and save the time of the bank's staff.

Make customers happier.

IMS Payments acts as a repository of comprehensive data on products opted for by the bank's clients. This data helps in improving the client servicing capabilities for a bank with customized payment offerings and allows them to provide value-added services and cross-sell. With STP, banks can immediately validate payment information at the source, thus requiring less downstream customer interaction and creating a faster and more responsive service experience for customers.

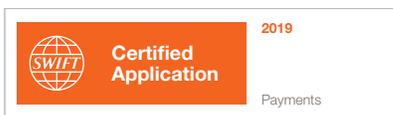
Better control, better decisions.

IMS Payments provides high-visibility into payments across the entire payment life cycle for all types of payments, including ACH, RTGS, SWIFT gpi, and real-time payments. The enhanced dashboard capabilities provide senior management with a bird's eye view of the past and the current payment-related trends in a consolidated manner. This allows banks to make various decisions about day-to-day activities as well as mission-critical projects, in an informed and efficient way.

Key Features

- Process any payment type from ACH, RTGS, SWIFT and real-time payments with high levels of STP
- Select and stack modules, components or services to create any solution simplifying complex workflows
- Be channel-agnostic by working with any channel for payment capture and management
- Go to market faster with zero-development work
- Get more flexibility with configurable business rules for validation, routing, processing and orchestration logic.
- Categorize for intelligent routing and sub-categorize for engaging processing rules differently
- Monitor payments and analytics with a web browser-based dashboard
- Leverage open, extensible data and payment processing models
- Easily handle events and exceptions

Certifications



ECS Fin is turning departments into profit centers through process optimisation with its comprehensive line of transaction processing solutions. With a deep and proven expertise, it has been a trusted partner of banks, investment managers, fund administrators, hedge funds and multi-national corporations worldwide for over 20 years. ECS Fin has been innovating products for global and regional payments, cash management, financial messaging, compliance, digital banking, open banking, API gateway and trade processing. The firm is also a SWIFT service bureau operator.

For more information, please visit www.ecsfin.com.