

SEPA Solution Accelerators

Simplifying the implementation of compliant messages

Volante Technologies helps financial firms and corporates address the challenges associated with adhering to the mandatory adoption of SEPA compliant credit transfers and direct debits. Volante Technologies provide software integration tools offering complete support for all the SEPA message standards.



Coverage

- » Credit Transfers - SCT
- » Direct Debits - SDD
- » Cards - SCS
- » Mobile
- » Bank to bank
- » Customer to bank
- » AOS

Standards coverage

- » SWIFT FIN MT1xx, 2xx, 9xx
- » SEPA
 - » pain.xxx.xxx.xx
 - » pacs.xxx.xxx.xx
 - » camt.xxx.xxx.xx
 - » caaa.xxx.xxx.xx
 - » catmxxx.xxx.xx
- » MT-ISO 20022 translation
- » ISO 8583
- » BIC/IBAN/SWIFTRef
- » CGI
- » STEP2
- » Legacy ACH formats

Translation between

- » Any supported standards
- » XML
- » CSV – ASCII delimited
- » Fixed width
- » Binary
- » IDOC
- » Relational database

Simplifying the adoption of SEPA compliant messaging

The Single Euro Payments Area (SEPA) represents the European Union (EU) payments integration initiative. The SEPA vision was set out by EU governments in the Lisbon Agenda in March 2000. In February 2012, the European legislator adopted the 'Regulation (EU) No 260/2012 establishing technical and business requirements for credit transfers and direct debits in euro and amending Regulation (EC) No 924/2009' (the SEPA Regulation). The legislation defined 1 February 2014 as the deadline by which the Eurozone countries must comply with the core provisions of the regulation. For non-Eurozone countries, the deadline has been set for 31 October 2016.

In order to support this migration The European Payments Council has published rulebooks and implementation guidelines stipulating both the business practices and the message formats that define SEPA compliance across credit transfers (SCT), direct debits (SDD), cards (SCS) and, in the future, mobile payments.

The implementation guidelines stipulate that SEPA-compliant SCT and SDD messages are based on the underlying ISO 20022 payments category messages for payments initiation (pain) and payments clearing and settlement (pacs). The deviations from the base ISO 20022 definitions broadly fall into a number of categories:

- » Optional elements which are mandatory in SEPA
- » Optional elements which are forbidden in SEPA
- » Optional elements that can be used in Additional Optional Services (AOS)
- » Element length restriction
- » Valid values allowable codes
- » Additional cross field validations
- » Mandatory usage of IBAN
- » Usage of external code sets
- » Usage of additional character sets, e.g. Greek

Over the years both the rules and the underlying ISO 20022 XML messages have evolved with many different versions of each. The pace of this change will undoubtedly slow as the adoption and implementation matures, but it is unlikely to stop completely.

Tackling the adoption challenge

Volante has been working with banks and corporate treasury operations for more than a decade and understands the complexity of migrating to new message standards and business processes. Adherence to SEPA regulations presents many challenges with respect to internal systems, on-boarding payment banks or corporates and the ongoing maintenance obligations.

Although SEPA is a single standard as defined by the implementation guidelines, it does leave scope for variants to be created which are still compliant. Therefore for most organizations the challenge is not to migrate to a single set of consistent message structures but to many "end point" specific formats. The road to a fully workable SEPA infrastructure must consider the following challenges:

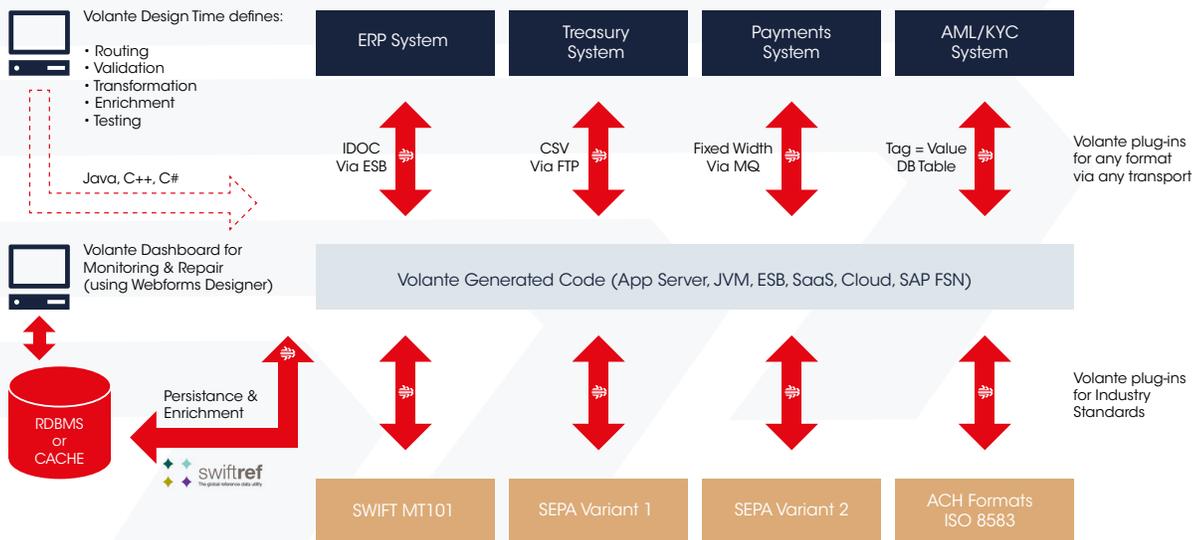
- » How to migrate from legacy formats to SEPA XML
- » How to minimize impact on originating systems
- » How to minimize the time to on-board banks/corporates
- » How to accommodate end point variants to standard
- » How to accommodate geographic variants and AOS
- » How to enrich the messages with IBAN information
- » How to continue support for non EUR messaging
- » Managing all of the above when the standards and/or variants change

Volante's integration technology can help every type of organization address these challenges.

Other Features

- » Integration with
 - » ERP
 - » TMS
 - » Payments engines
- » Support for multiple delivery channels
 - » SWIFTNet
 - » SAP FSN
 - » EBICS
 - » Proprietary
- » Ability to read, transform, validate & create document style formats
 - » MS Excel
 - » MS Word
 - » PDF
 - » RTF
- » Optimized code generation for low latency, high throughput
- » Ease of use

SEPA solution accelerator



Other Features

- » Extensibility
- » Automatic upgrade of models and mapping logic
- » Automatic canonical model creation
- » Design-time test bed
- » Native support for any infrastructure
 - » Application servers or JVMs
 - » Cloud
 - » Enterprise services bus
 - » Implementations in Java, C++, C#
- » Web Forms for:
 - » Dashboard for monitoring
 - » Message entry, view & repair

Business Benefits

- » Proven technology in top-tier financial organizations
- » Simple, business-based message design
- » Data consistency
- » Increased STP rates
- » Compliance agility
- » Supports multiple channels for investor communications
- » 50-80% reduction in project integration time
- » Rapid ROI, lower ongoing costs and risks
- » Synchronized documentation

Efficient solutions, rapid implementation

From the familiar spreadsheet-style interface of Volante Designer, users can select the relevant plug-in for the SEPA messages and create variants. They can easily define proprietary message and data structures and map them to applications and external entities. All of the underlying ISO 20022 and SEPA validations are already built-in and additional end-point bespoke validations, enrichment, persistence and routing can be implemented easily with no need to write code.

By eliminating the need for hand-coding, project time and costs are typically cut by 50% or more. Message creation for notification and data management functions – such as validation, data cleansing and updates to databases – can automatically be generated for any platform. Volante also runs in any network or application environment, integrating “anything to anything” in automation of SEPA and more general payments processing.

Volante understands that testing and the on-going cost of maintenance have a major impact on the quality and viability of the solution. To address this, Volante includes comprehensive testing, self-documentation and automatic upgrade utilities that ensure lowest possible cost of ownership of the resulting solution.

Financial data integration specialists with a global track record

With its support of front, middle and back-office messaging projects, Volante has an established track record in supporting the complex messaging requirements of some of the world’s largest financial organizations, utilities and corporates around the world. Volante customers also include infrastructure organizations, exchanges, clearing houses, commercial and retail banks, corporate treasury departments and leading vendors of software and services.

To find out more about how Volante Technologies can help your organization address the adoption of SEPA compliant messaging, please contact the appropriate office below or email info@volantetech.com.