VolPay Channel

Accelerated Corporate Payments On-boarding

It wasn't that long ago that only the biggest corporates in the world automated the flows of their cash and payments data to and from their trusted banking partners or even centralized such flows from their subsidiaries through their corporate treasury. Nowadays, such automation is becoming standard, even in the emerging markets. Corporates and SMEs are demanding greater efficiencies from their banking service providers and this is leading them away from manual on-line banking functions and onto the more integrated and automated Host-to-Host (H2H) channel.

But there is a major barrier that all banks and corporates are struggling to overcome. As payment volumes increase, and the number of organizations requiring automation grows, so does the range and variety of payment formats, payment methods, communication protocols, and processing workflows that need to be supported within this automated channel.

This growing complexity and need for speed to reduce time to revenue, places enormous pressure on the bank's on-boarding team to complete their tasks in a timely manner. Each customer engagement can lead to protracted development projects, requiring the definition of specifications, validation rules, exception flows, transformations, programming, testing and documentation.

Consequently, this creates a bottleneck in the rolling out of new services and the on-boarding of new customer payment flows. A lack of agility through speed and flexibility, in configuring the processing for disparate customer flows, and handling the transformation of customer data is affecting the service offered by the corporate bank and time to revenue.

VolPay Channel addresses this key challenge by increasing the agility of the bank's on-boarding service, optimizing the process for taking on new customers and enabling the flexible pre-processing of their payment, cash, trade, and securities transactions before their distribution to the internal systems of the bank.

VolPay Channel is the engine that flexibly and speedily on-boards, validates, pre-processes and exception manages all incoming H2H data. In doing so, it drives higher levels of automation and efficiency with significantly shortened time to revenue within the bank and corporate enterprise.

Payments solutions for the digital age

VolPay Channel

VolPay Channel is a configurable processing engine that enables banks and corporates to rapidly define the on-boarding of new file based sources of customer initiated transactions.

The complexity of the on-boarding process is simplified through a managed workflow with easy definition of business rules, data transformations, validations, enrichments, and orchestrations.

The solution optimizes the entire on-boarding process through automated generation and deployment of code, desktop test harnesses and simulations, and automated generation of documentation.

Functions requiring optimized file data integration

- » H2H file channels
- » Corporate Online banking
- » Branch file upload
- » Head office with multiple subsidiaries
- » Reconciliation engines
- » Internal Clearing hubs
- » Risk reporting engines
- » Centralized Corporate Treasuries
- » ACH systems
- » Cloud based processing services

The Host-to-Host (H2H) integration space

For many decades, banks have offered their prized corporate customers a range of integration options to support the exchange of transaction requests from the corporate to the bank, as well as the dissemination of information in the opposite direction from the bank back to the corporate. Different options supported different levels of automation, and the size and importance of the customer tended to dictate the level of service on offer.

The bigger customers were in the Host-to-Host (H2H) club. A term coined in the era when only those with mainframes could automate their flows to their bank through secure file exchange. Everyone else had to deliver their payments or transaction requests by hand to the branch or have a disk or tape picked up by the daily courier.

Much has changed in the last 20 years with the emergence of mass on-line corporate banking portals and more sophisticated ERP and payment systems within the corporates. The H2H club is no longer the remit of an exclusive group of privileged customers. Hence, hundreds of thousands of corporates and SMEs around the world are now automatically sending and receiving transaction files to their banks on the basis of direct integration from their ERP system to the bank's own internal systems.

These files can contain supplier payment requests, salary runs, loan or finance requests, account opening or amendment instructions, securities transactions, trade and supply chain finance data, etc. Banks reply with debit and credit advices, transaction confirmations, exchange rate quotes, account statements, collection requests, etc. It is a hugely diverse, dynamic, and vibrant space, and it is becoming more complicated, and more diverse, through the incessant march of transaction digitization and the increasing multiplicity of channels.

The Challenge You Face Today – efficient on-boarding of new H2H customers

As the number of customers seeking H2H automation increases, so do the levels of transaction diversity and the proliferation of sources. As banks struggle to support this diversity, delays take place throughout the customer on-boarding process and in the subsequent processing of their data.

Each time a new customer has to be added to the H2H channel it typically calls for a project approach, requiring a team composed of data and business analysts, IT architects, IT developers, and operations staff to generate designs, specifications, transformation coding, test packages, and documentation. This is a time consuming and costly approach and can force the bank or corporate enterprise to limit the rollout of the service to only the most profitable engagements as a result.

Banks need solutions that can address the inefficiencies and speed in on-boarding processes whilst ensuring the continued robustness and resilience of the channel in staying abreast with external changes in message standards and new sets of data from their customers.
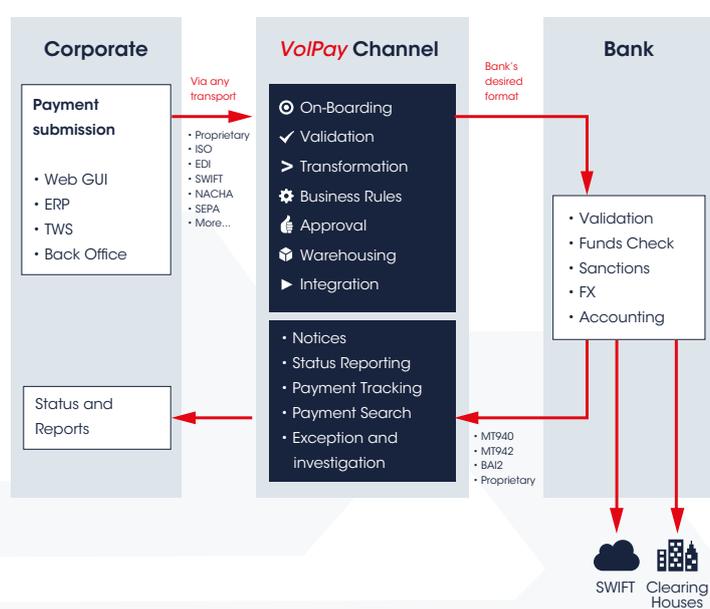
The goalposts are in constant flux and banks need in–built agility in their systems and processes to insulate their internal processing engines from these external changes.

VolPay Channel delivers this much needed agility. It optimizes each aspect of the on-boarding process through the systematic management of the bank's H2H channel implementation team's activities.

The Solution – VolPay Channel

VolPay Channel is a H2H pre-processing engine. It is an application centric solution requiring configuration rather than programming to define and implement customer on-boarding and transaction pre-processing activities. VolPay Channel guides the bank's implementation team through a structured and streamlined on-boarding approach.

VolPay Channel is implemented as a key component of an organization's channel architecture. It has the ability to pre-process incoming and outgoing data for any channel, but is of particular value to the H2H channel by providing managed processes for file based data.

Corporate

Payment submission
- Web GUI
- ERP
- TWS
- Back Office

Via any transport
- Proprietary
- ISO
- EDI
- SWIFT
- NACHA
- SEPA
- More...

Status and Reports

VolPay Channel
- ⊙ On-Boarding
- ✓ Validation
- ➤ Transformation
- ⚙ Business Rules
- 🖐 Approval
- ❖ Warehousing
- ▶ Integration

- Notices
- Status Reporting
- Payment Tracking
- Payment Search
- Exception and investigation

Bank's desired format

- MT940
- MT942
- BAI2
- Proprietary

Bank
- Validation
- Funds Check
- Sanctions
- FX
- Accounting

SWIFT   Clearing Houses

The optimization of on-boarding and pre-processing activities is at the heart of VolPay Channel, and these activities include:

- » Definition of the customer and their preferences
- » Definition of the customer file processing profile
- » Definition of the incoming and outgoing format preferences
- » Definition of the data transformation logic to the destination system format
- » Definition of pre-processing functions including:
    - » Data validations – technical & business
    - » Exceptions reporting
    - » Workflow
    - » Business rules
    - » Approvals
    - » Enrichments
- » Automated generation and deployment of the object code
- » Test harness to simulate and automate testing on the desktop
- » Automated generation of customer and operations documentation
- » Management Information reporting

Operational Services

Operations staff are provided with online access to all customer definition and transactional data:

- » **Customer Setup** – workflow enabled onboarding of file and data sources, definition of customer specific processing rules
- » **Search** – interactive enquiry, lookups against transaction messages
- » **Exceptions** – manage identified exceptions, failed validations, business rules
- » **Reporting** – setup reports, configure scheduling, parameters
- » **Admin** – internal user setup, authorizations, access control

Core Processing Services

Key import and export transaction processes are configured and applied according to user defined business rules:

- » **File Validation** – application of pre-defined rules and identification of exceptions
- » **Data validation** – payments standards, trade, securities
- » **Transformation** – formatting for destination systems, wide range of standards supported
- » **Business rules** – configure processing rules, by customer, transaction type, date, amount and many more rules.
- » **Tracking** – monitoring of transactions with alerts
- » **Approval** – configurable approvals of transactions according to business rules
- » **Warehousing** – post-dated transactions to be held until internal processing is required
- » **Notifications** – outgoing customer advices, confirmations, updates

Configuration Services

Model based tooling supports the configuration of core processes:

- » **Message Services** – definitions, standards, mappings
- » **Formats** – pre-built message libraries, automated updates
- » **Orchestration** – definition of process flows, configuration of functions
- » **Testing** – desktop simulation, test data generation, test manager
- » **Publisher** – automated generation of Message Implementation Guides, system configurations

VolPay Channel: Agility through speed and flexibility

Speed because:

» Pre-configured workflow to guide the organization through every step of the on-boarding process,

» Analysts can design the requirements that generates the pre-processing logic

» Documentation is auto generated enabling analysts to get timely business & customer sign-off

» Pre-built and maintained formats, validations, transformations

» Built-in test facilities, desktop, batch, enabling early identification of exceptions

» Automation of compilation, deployment choices, and upgrades process

» Comprehensive tools for the automation of the upgrading of integration logic as underlying standards and rules change

Flexibility because:

» The same model generated code can be deployed to run in multiple environments including any middleware infrastructure, proprietary software, cloud, open source software, and/or commodity hardware

» Extend and enhance messages and standards for local or customer variants

» Configurable message definitions, validations, transformations, enrichments, process flows

Proven technology you can trust

VolPay Channel core components are a proven technology already in live use at more than 80 diverse financial institutions and corporates around the globe

Payment Formats

VolPay Channel supports an extensive range of pre-built and maintained libraries of payment message standards. These deliverables help to significantly reduce the burden of ongoing maintenance and also speed up the definition of the customer data on-boarding.

Organizations are insulated from the constant changes in standards that impact the production systems and integration with the customer.
The standards supported include:

» ISO 20022 - SWIFT MX, SEPA, SADC, CGI-MP, local variants...

» SWIFT MT - MT1nn, MT2nn, MT9nn, CHIPS, CHAPS, TARGET2...

» ISO 8583 – 1987, 1993, 2003, Amex, Mastercard, Visa, Faster Payments switches...

» Corporate – EDIFACT, BAI2, SAP IDocs, PEXR...

» Domestic proprietary – US, UK, JP, AU, SG, IN, CA, BR, CO, MX, DE, NL, PL, ZA...

The range and flexibility of the formats supported extends to the underlying technical message protocols, again reducing the burden on the customer implementation team to build bespoke support for various items.

Base Formats

Fixed width, XML, Excel, HTML, CSV, ASCII, Delimited, CobolCopyBook, Word/RTF, PDF, POJO, Universal

Pre-Built Transformations

85+ standards plugins and 250+ transformations to and from ISO 20022 including SWIFT MT, Fedwire, BACS, SAP, CGI-MP, CHIPS, BAI2, ICF, BECS, CA005...

On-Boarding a customer to the H2H Channel

Using VolPay Channel (VC) in a typical H2H customer to bank on-boarding project would involve the following steps:

1. The bank's customer implementation team use VC tooling on the customer site to define and configure the process with the customer

2. All configuration is guided by the on-boarding management console workflow within VC

3. The implementation team selects and configures the appropriate data maps to generate correctly transformed message inflows

4. VC automatically generates the necessary execution objects

5. VC automates test simulations using sample files

6. VC auto-generates documents to gain customer sign-off

7. VC automatically deploys tested execution objects to production environment to complete the customer on-boarding process

Contact us at **www.volantetech.com** to schedule an online demonstration of VolPay Channel

www.volantetech.com

Jersey City (HQ), **USA**
Mexico City, **Mexico**
Chennai, **India**

London, **UK**
Dubai, **UAE**
Hyderbad, **India**

info@volantetech.com
/company/volante-technologies

@volantetech
Volante Technologies