

SOLUTION OVERVIEW

SIC Instant Payments

Seamless Access to Instant Payment Networks

Instant Payment (IP) initiatives are developing everywhere, and with customers expecting speed and convenience, having the ability to offer real-time services is essential for financial institutions.

Almost all regions across the world are moving to Instant Payments facilities, for instance, in Switzerland with SIC Instant Payments and across Europe with SEPA Inst.

Background

SIC Instant Payments (SIC IP) determines that funds must be credited to a payee within less than 10 seconds from payment initiation. The scheme is available 24x7x365, and its real-time nature offers numerous benefits, including, immediate fund availability, enhanced transparency, and improved liquidity management.

SIC IP is transforming the Swiss financial system, making it more efficient and customer centric.

The implementation of SIC IP has seen advantages for many areas such as user experience, sanctions screening, reporting, and message storage. Whilst, importantly, allowing institutions to meet enhanced customer expectations around payment speed.

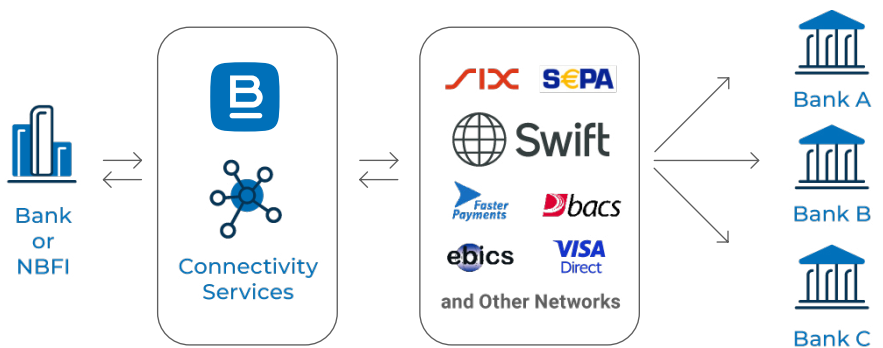
Integration to SIC IP must therefore be carefully planned and implemented.



Bottomline's Solution for SIC IP

Connectivity Services from Bottomline provides a single platform for connectivity to instant payment networks such as SIC IP. Our Universal Aggregator solution leverages SaaS technologies to enable institutions to accelerate time to market, ease integration and reduce costs.

Universal Aggregator is a hosted platform that can deliver speed-to-market for new financial rails like SIC IP, along with other traditional networks such as SIC RTGS, Swift, SEPA, SECOM and many others. Offering the ability to provide new functionality, in one place, in a smarter, faster and more efficient way.



The solution offers full ISO20022 readiness, a requirement of the SIC IP scheme, harmonizing disparate matrixes of message standards and formats. It supports high volumes and complex message flows from multiple counterparties.

Financial institutions can benefit from full end-to-end management of all messages in the payment lifecycle. Enjoy unrivalled visibility, with one end-to-end view of all the messages that are part of a payment transaction.

Connectivity Services can be enriched with solutions for Sanctions Screening, Message Transformation, Payments Verification and more.

Solution Features

- **Connectivity to SIC IP services.**
- **Standard integration with back-offices via Bottomline's standardised API, using a Rest gateway or MQ**
- **Standard processing workflow that covers the SIC IP scheme requirements and that can be complemented by optional processing steps such as:**
 - Business acknowledgements on-behalf of the back-end system
 - Time out if needed
 - Negative acknowledgement when the back-end system is not available
 - Format check
 - Duplicate check
- **Monitor the workflow and manually enter the messages where appropriate**
- **Custom integration where needed**



Connectivity Services offers seamless access to SIC IP, and by extension, multiple global payment networks.

Why Bottomline for SIC IP?

- **Trusted Leader:** Bottomline is the leader of domestic payments in Switzerland and the UK and is a top Swift certified service bureau globally.
- **Experienced Connectivity Partner:** Delivering secure services to 800+ financial institution customers in 90+ countries, across 6 continents.
- **Payments Expert:** \$16 trillion payments moved annually.
- **Award winning solutions:** Consistently recognized for excellence in payments and connectivity services from industry experts like Aite and Fintech Finance.
- **Partnering for the future:** We invest in reliable and scalable technology for long-term customer partnerships.



Gain seamless access to SIC IP

Connectivity Services provides access to the SIC IP protocol and market infrastructure, and adherence to the scheme format and rule-book requirements.

Harness the benefits of a cost effective, scalable, and future-proofed environment, utilizing high performance and 24x7x365 availability.

Culminating in a single access point for connectivity, searching and monitoring, for SIC IP and multiple other networks.

Ready to learn about Bottomline Connectivity Services for SIC IP?

Contact our team to optimize your real-time payment infrastructure.

Get Started



About Bottomline

Bottomline helps businesses transform the way they pay and get paid. A global leader in business payments and cash management, Bottomline's secure, comprehensive solutions modernize payments for businesses and financial institutions globally. With over 35 years of experience, moving more than \$16 trillion in payments annually, Bottomline is committed to driving impactful results for customers by reimagining business payments and delivering solutions that add to the bottom line. Bottomline is a portfolio company of Thoma Bravo, one of the largest software private equity firms in the world, with more than \$166 billion in assets under management.

For more information, visit www.bottomline.com

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