

# Payments & Cash Aggregator

Part of Universal Aggregator IQ, Payments & Cash Aggregator is a digital payments ecosystem that offers aggregated payment services (cash, account and ledger services) for connectivity, processing, monitoring & screening. The solution is available both in near and real time over multiple rails and leverages hybrid integration models - e.g. SWIFT Connectivity, PaaS, Payments Orchestration, Intelligent Routing, Statement Management



## Introduction

A centralised payments platform for all your networks, clearing and counterparties. The Payments & Cash Aggregator provides connectivity, processing, real time monitoring, automated exception management, concurrent multiple workflows, limits and increased security and controls using MFA, and exception management. Simple automated audit and compliance reports that are easily integrated with multiple legacy systems and/or external providers.

- A full payment engine, based on generic ISO 20022 format, which processes any type of payment in all formats, with a single, simple User Interface, secure access to route, transform, approve, edit, manage, monitor and audit all your payments - including instant payments and the relevant actions for your multiple networks, clearing and counterparty partners.
- A centralised hosted SaaS platform to manage your multi networks and clearing and multi counterparty formats requirements for payments with one single audit trail and compliance report.
- A real-time payment monitoring and exception management console that allows you to immediately correct and proactively intervene to ensure efficient cash positioning and successful transfers.

## Pain Points for COOs & Heads of Transaction Banking

The pace of change in payments globally has never been so dramatic and exciting. However, with change, comes new regulation & payments rails to add to your roadmap, as well as an increased need to improve operational efficiency whilst managing risk. Add in the drive for digitalisation, innovation, automation, & improved transparency and you have yourself a serious juggling act to pull off. Also, this must be achieved from almost a standing start where most banks & FIs have legacy infrastructure and other serious deficiencies in their existing infrastructure.



**Payments & Cash Aggregator - A simple user interface with secure access to one consolidated end-to-end view that lists all your payments and their status in real-time.**

### WHAT ISSUES ARE YOU FACING WITH YOUR CURRENT PAYMENTS INFRASTRUCTURE?

At a time where a multitude of 'change requests' are hitting desks, it is vital for decision-makers within operations to take a step back and ask critical questions before they build, partner or buy anything. In our global research report, *The Future of Competitive Advantage in Payments & Banking*, we gained insight into some key pain points for the industry and the operations function in particular.

Legacy systems: 47%



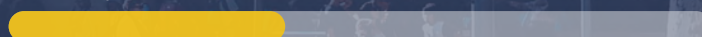
Lack of operation efficiency 42%



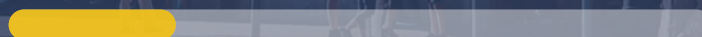
Interoperability between internal systems: 40%



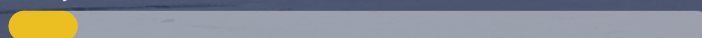
Scalability 40%



True connectivity 24%



Ability to have remote access: 11%





How Banks & Financial Institutions Can Leverage Centralised SaaS Platforms & Hybrid Integration Models to Win Competitive Advantage

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These are serious issues that should make the operations department 'snap to attention'. They all affect the ability for FIs to **connect, control, comply and compete**.

- **1st - 'Connect'**: 55% of banks and FIs said that adopting new payment rails was their top priority in the next 12 months\*.
- **2nd - 'Control'**: Centralised automation tools that prevent friction and fraud; 38% said that mitigating fraud risk was one of their top priorities over the next 12 months\*.
- **3rd - 'Comply'**: 64% of banks and FIs said that RegTech would be more important than ever over the next 12 months\*.
- **4th - 'Compete'**: Data and Analytics: This is an area of concern. When asked which areas of the treasury process are currently automated to their satisfaction, only 30% said cash flow forecasting and 27% liquidity planning\*.
- **5th - 'Compete'**: Innovation - 64% of banks and FIs said digital transformation was the biggest focus for them at the moment, yet 26% said they were sceptical or highly sceptical of their current strategy\*.

## What is the Solution for Heads of Operations & COOs?

With 34% of all corporations originating payments with six or more banks, and 56% using three+ currencies, it would seem complexity is unavoidably built into today's domestic and international payments landscape. The solution lies in the flexibility, simplicity and SaaS-based architecture which has already achieved results at several of Bottomline's banking customers. In addition to streamlined processes and controls in real time, it also delivered accurate and compliant audits without any effort or manual intervention.

The real added value from replacing a manually intensive, unstructured payments process with a single, automated solution is the combination of multiple payments rails and networks in a single platform. From Domestic ACH networks to direct Host to Host connections, from urgent instant payment to high volume direct debits that are all processed, monitored and executed in one place. Additionally, using a SaaS based solution opens up the potential for efficient and auto-application of payments compliance for any bank. Therefore, there isn't software or hardware to drain internal IT resources, to exhaust security and compliance skills and stretch capital expenditure in budgets - just the delivery of consistent updates to ensure you stay apace with the market.

\* 2021 global report.



**“The cooperation between  
Paragon and Bottomline was  
excellent – what you would  
expect from a partnership”**

*– Paul Pahil, Head of Finance Operations*

paragon



The biggest differentiator for SaaS-based platforms is the ability to reduce operational risk and fraud while managing cash balance positions in counterparty and clearing. Using automated workflows ensures that all payments go through the correct internal authorisation process. Payments can then be screened against watchlists, which supports the bank's anti-money laundering (AML) and financial crime obligations. Once checked, you then have the ability to send each payment via the appropriate payment rail. The result: audit trail, reconciliation, management information and control.

## The Urgency of SaaS

Financial institutions are going through a major change, and you can be confident that the pace will not abate any time soon. Using a hosted, standard, secure, SaaS-based platform to **connect, control, comply and compete**, brings enormous long-term strategic possibilities. Firstly, it inspires confidence that your capabilities evolve according to market expectations and the demands of your internal strategy regarding appropriate investment, product development and the generation of new revenue streams.

SaaS is also urgent to address the innovation emerging from new payment rails, Instant Payment schemes, regulations and deadlines to new agency bank/partnership models. Therefore, the responsibility for operations will need to grow to support interoperability, the shift towards real-time, and ensuring the safest processes. To succeed, it is vital that you embrace digital transformation, improve operational efficiency, and exceed customer expectations. Jerome Powell, Chair of Board of Governors, Federal Reserve System, stated: "One of the keys for cross-border moving forward will be both improving the existing system where we can, whilst also evaluating the potential of and the best uses for emerging technologies".





## BENEFITS

- Access one centralised hosted SaaS platform that combines legacy systems, ACH and Instant Payments schemes.
- Benefit from an Automated End-to-End Process from a Core Banking System, ERP, TMS or Multiple Back-Office System.
- Receive multiple worldwide user access with full segregation of duties.
- Leverage real-time monitoring of Rejects, Returns, Format & Duplicate Check & One Centralised Audit & Compliance Report.

## SOLUTION DESCRIPTION

- Verification and validation (incl duplicate check) based on schemes and gateways
- Real-time monitoring with reconciled status based on scheme, network or gateway
- Advanced payment processing (approval workflows, limits, controls, beneficiary validation)
- Automated exception management
- Intelligent routing, traffic control & prioritisation
- Integrated with any 3rd party services for real-time cash position, compliance & ledger
- Integrated with Bottomline services for real-time cash position, compliance & ledger (incl fee and interest calculation and booking)
- Segregation of data and function
- Payment repair
- Manual input
- Verification and exception workflow
- All configurable and administrated through the UI with full audit trail and compliance reports

## KEY FEATURES



**Single Integrated User Interface**



**Interface and Gateway Agnostic**



**Business Level Payment Life Cycle Management**



**Validation and Verification**



**Real-Time Monitoring**



**Intelligent Routing, Traffic Control & Prioritisation**



**Workflows, Limits & Controls**



**Centralised Processing for Multiple Schemes & Geographies**



**ISO 20022 Native**



## The Bottomline

- ✓ Reduce the complexity of maintaining multiple systems
- ✓ Accelerate the provision of payments services to improve profitability
- ✓ Transition to digitalisation whilst reducing cost of operations



Take the benchmarking report yourself and see how you measure up against your competition.

**LEARN MORE**

**There's a difference between driving innovation and feeling forced to do it. And there's also a difference between improving the customer experience and being mandated to do it. It will be the FIs that harness innovation and strategic partnerships that will compete to win in 2022 and beyond.**

For more information, visit [www.bottomline.com/UIAQ](http://www.bottomline.com/UIAQ) and book a 1:1 strategy workshop



Connect with us



### About Bottomline

#### Connect, Comply, Compete

Universal Aggregator IQ - Bottomline delivers a single SaaS platform for payments, securities and messaging that helps financial institutions and corporates to achieve lower costs, wider reach, speed-to-market, industry compliance, greater security and improved risk management.

For more information visit [www.bottomline.com/UIAQ](http://www.bottomline.com/UIAQ)

Payment & Cash Aggregator • Messaging & Connectivity Aggregator • Securities Aggregator • Fraud & Financial Crime Management • Data & Analytics

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