

BASE24-eps™ for Faster Payments



The Faster Payments initiative in the United Kingdom, mandated by the Payment Systems Task Force, aims to reduce clearing times on electronic payments between banks following telephone or Internet instructions from customers, as well as standing orders. The new clearing service will result in same-day or next-day clearing. To meet this requirement, organisations must implement a new payment scheme based on a near-real time processing model. The imperative is now upon banks to update their payment systems to enable a connection with the new Faster Payments central infrastructure. Banks must also complete testing within a very short time frame: Go-live deadlines are set for the end of 2007.

The BASE24-eps™ for Faster Payments Solution

BASE24-eps for Faster Payments is a gateway that allows existing bulk or high-value payment systems to support the Faster Payments initiative. The gateway includes functionality for connecting multiple payment initiation systems and internal routing of intra-bank payments. It also supports APACS Standard 18 for standing order files. In addition, the gateway monitors a bank's settlement risk position and provides settlement reports to keep the bank informed of its net settlement status.

Decrease Implementation Time

BASE24-eps for Faster Payments offers a feature-rich gateway that links to the central Faster Payments infrastructure. The gateway easily integrates into a bank's existing payment systems, easing Faster Payments implementation. The solution has a flexible and open architecture that can readily accommodate ISO 8583 and XML messages and other Faster Payments-mandated requirements. With BASE24-eps for Faster Payments, banks may also tailor how their Faster Payments transactions are processed using the solution's powerful scripting facility. The solution also interacts with multiple systems and platforms to bridge both retail and wholesale transaction processing.

Reduce Costs

BASE24-eps for Faster Payments manages the transaction processing required for all payments. This functionality reduces changes to back-office applications and payment systems, and allows for easy connections to the LINK and Voca central infrastructure. With minimal application changes and simple connections, banks can greatly reduce the overall costs and risks associated with Faster Payments projects.

Increase Flexibility

BASE24-eps for Faster Payments sends outbound payments and receives inbound payments. It is continuously available and scalable, enabling banks to offer nonstop support to customers. In addition, the gateway can be used by other organisations connected to the Faster Payments central infrastructure, such as agencies and third-party beneficiaries.

The ACI Advantage

BASE24-eps for Faster Payments is maintained by ACI Worldwide and will be enhanced as the Faster Payments initiative changes and new mandates emerge. The solution can also be used with several products in the ACI Payments Framework™.

These products include the ACI Money Transfer System™ for a payments hub, ACI Proactive Risk Manager™ for fraud detection and CORE360™ for electronic alerts and correspondence. Together, these products can speed the implementation of a comprehensive service for Faster Payments.

Components

BASE24-eps for Faster Payments consists of several components, including the following:

- ▶ Connectivity (e.g. MQ, IP)
- ▶ Message formatting (e.g. internal to ISO 8583)
- ▶ Message authentication
- ▶ Network management
- ▶ Timeout processing
- ▶ Context management
- ▶ Journal
- ▶ Dispute investigation

- ▶ Routing of unsolicited messages
- ▶ Routing and authorisation services
- ▶ Liquidity position monitoring

Experience, Expertise

Every second of every day, more than 800 customers around the world rely on ACI solutions to process payments, manage risk, automate back-office systems and provide application infrastructure services. More customers use ACI software to manage higher payment volumes, of greater diversity, across more platforms and geographies than any other provider in our field. Since 1975, ACI has provided software solutions to the world's innovators. We welcome the opportunity to do the same for you.

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The BASE24-eps for Faster Payments gateway is represented in the diagram below.

