



Volante Fedwire as a Service

Take your payments business to the next level – and leave legacy behind

Payments Opportunities and Challenges

A healthy wire operation is the heart of any financial institution's payments business. Errors in processing – downtime, delays, duplicates and lost payments – cost money, and erode client trust.

The wires landscape is shifting. Banks need to provide resilient wire services in the face of increasing volumes and demanding SLAs. They must also be ready for the future of wires: 24x7x365 settlement and ISO 20022 messaging. Legacy systems cannot meet the demand.

Fortunately, Volante offers a new approach – wire processing as a service in the cloud. Our service lowers costs, accelerates time to value and delivers the resiliency you and your customers need.

The Solution: Volante Fedwire as a Service

Volante Fedwire as a Service provides end-to-end processing of wires from corporate initiation through to direct clearing and settlement connectivity to the Federal Reserve Funds Service, delivered as a managed service in the cloud.

40%

typical cost savings when adopting Volante's cloud-based payments as a service

\$1.4tn

of wire value processed by a Volante customer in a single day

Benefits of Volante Fedwire as a Service

Business Resiliency

- Meet client SLAs consistently: no more missed, delayed or duplicated payments
- Active-active-active—always on, zero downtime, zero RTO, zero RPO
- Dual Fed connections (live + standby) for business continuity
- Scalable: benchmarked to 1000+ transactions per second

Cost-effectiveness

- TCO reduction of 40%
- Rapid implementation - 60 days or less
- Pay as you go based on volume, minimal upfront cost
- Opex not Capex

Efficiency

- Migrate off legacy quickly
- Release new products faster
- Accelerate customer onboarding
- Easy to integrate with bank core and peripheral systems

Future-proofing

- Ready for 24x7x365
- ISO 20022 fluent
- Extensible to other available rails such as TCH RTP, ACH, and SWIFT

“ Technology is increasingly providing financial institutions with a competitive edge, and we are thrilled Volante is bringing the VolPay Suite to Microsoft Azure offering our mutual clients flexibility and choice. Having Volante Technologies on-board delivers significant advantages to clients who are looking to optimize the use of cloud technologies and benefit from a reduction in hardware and software costs.

Janet Lewis, Vice President of Worldwide Financial Services, Microsoft



Volante Fedwire as a Service



Fedwire Processing

- In compliance with FAIM 3.0.5 rulebook for funds services
- Fedwire outbound and inbound payments processing
 - Type codes 10, 15 and 16
 - Sub-type codes supporting
 - Basic funds transfer
 - Request for reversal
 - Reversal of transfer
 - Request for credit (drawdown)
 - Funds transfer honoring request for credit (drawdown)
 - Refusal of request for credit
 - Service messages
 - Type 10 to 16 conversion option
- Payment initiation using UI
- Fedwire participant directory setup and validations
- LTERM setup and management
- Connectivity for Fedwire funds services using Fedline direct option
- IMAD/OMAD GAP detection and retrieval requests
- Fedwire reports requests and responses
- FIRD file processing and reconciliation

Internal Book Transfer Module Features

- Processing as book transfer when debtor and creditor accounts are on-us
- Payment initiation using UI

Dashboard and Administration

- Transaction dashboard to view and act upon payments
- Reconciliation dashboard to view status and act upon exceptions
- Administrative dashboard to view/amend reference data
- User and roles management

System Interfaces

- Channels - payment request acquisition and acknowledgements
- DDA / Core banking
 - Customer and account lookup and validation
 - Funds control - customer account validity and balance availability check
 - Accounting entries posting
- Core banking/liquidity management - liquidity control (clearing account balance availability check)
- Sanctions system – screening a payment for sanctions
- Fraud system - screening a payment for fraud

Implement in
60
days or less



To learn more about Volante's Fedwire solutions, contact us at info@volantetech.com, or visit us at www.volantetech.com/fedwire-as-a-service

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