VolPay Corporate to Bank Automation

Win new corporate business by accelerating corporate onboarding and automating corporate to bank connectivity

Corporations Need Speed

Corporate treasurers want better, faster payment services. They want banks to process their payments, and provide acknowledgements and statements, quickly and efficiently in their preferred formats. They need to be onboarded rapidly. And they seek a consistent experience across payment sources, destinations, and channels.

Underlining the importance of these needs, in a recent survey, **four out of five corporates said they had considered changing banks for better service.**
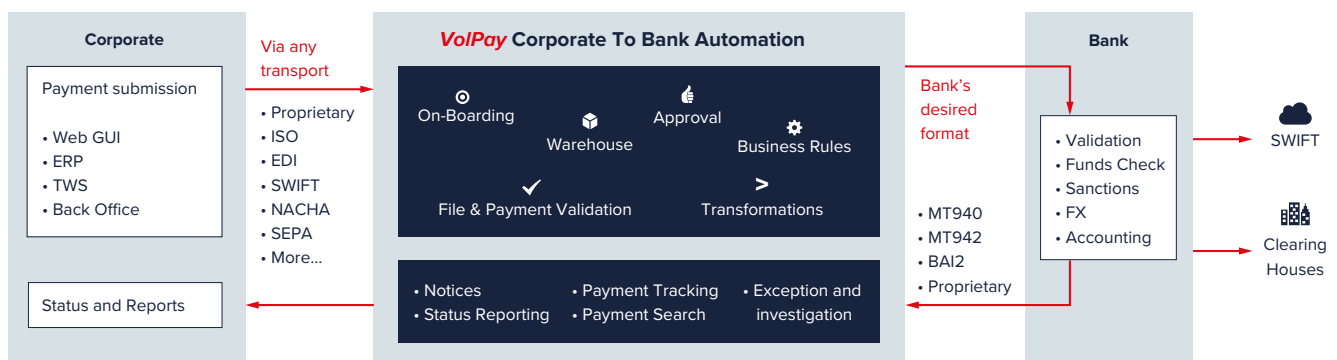
The Challenge For Banks

Banks face many challenges in meeting these needs. One of the biggest is integration with corporate file and message formats, **cited by 74% of banks as the single biggest obstacle to achieving their customer experience goals.**

Integration is just the start, however. To retain customers and win new business, banks need to provide corporate clients with value-added services that embed banking services into their treasury workflows—a tall order for legacy technology.

How Volante Can Help

Volante's VolPay Corporate to Bank Automation solution allows banks to meet corporate demand by accommodating corporate payment files and acknowledgement formats of all kinds, without custom development. The solution simplifies the complexity of on-boarding by providing:

- A managed workflow with easy definition of business rules, data transformations, validations, enrichments, and orchestrations
- Automated generation and deployment of code, documentation, test harnesses and simulations
- Hundreds of inbuilt libraries and APIs to ensure a consistent customer experience across all payment types and channels

4 of the top 5 corporate banks use VolPay

Key Benefits

- Allow corporates to use familiar formats and processes to submit payment instructions and receive statements and acknowledgements
- Reduce processing costs, improve STP
- Win more corporate business through faster, more effective onboarding
- Reduce IT resource effort and project length
- Lay the foundation for real-time payments, open banking, and other value-added services

Automated Onboarding Workflow

1. The bank's client implementation team define and configure the onboarding process collaboratively with the client
2. On-boarding management console guides configuration
3. Implementation team selects and configures the appropriate data maps to generate correctly transformed message inflows
4. VolPay automatically:
   - Generates necessary execution objects
   - Automates test simulations with sample files
   - Generates documents for client sign-off
   - Deploys to production

Operational Services

- 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

Configuration Services

- Messages – 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

Core Processing Services

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

Formats and Standards

- 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
- Over 100 domestic proprietary formats
- Fixed width, XML, Excel, HTML, CSV, ASCII, Delimited, CobolCopyBook, Word/RTF, PDF, POJO, Universal
- 85+ standards and 250+ transformations
- 300+ APIs for open banking

Implementation

Volante has successfully implemented payment solutions for financial institutions of all sizes, in ninety days or less. VolPay Corporate To Bank Automation is available for deployment on-premise or as a managed service in the cloud.

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