

The logo for Aite Novarica, featuring the word "Aite" in a dark blue font with three small orange dots above the letter 'i', followed by the word "Novarica" in a larger, dark blue font.

AiteNovarica

NOVEMBER 2022

EFFECTIVE PREPROCESSING

THE PATH TO FASTER PAYMENTS
MODERNIZATION

—

PREPARED FOR:

Volanté 

The logo for Volanté, consisting of the word "Volanté" in a dark blue font with an accent over the 'e', followed by a stylized icon of three horizontal arrows pointing to the right. The top arrow is red, the middle is yellow, and the bottom is blue.

TABLE OF CONTENTS

EXECUTIVE SUMMARY 2

INTRODUCTION..... 3

 METHODOLOGY 4

FRICION INHIBITS PAYMENT—CHANNEL ADOPTION..... 5

BUSINESSES LOOK TO THEIR BANKS FOR INNOVATION 7

ACCOUNTING SYSTEMS INHIBIT BUSINESS CUSTOMER
ADOPTION.....10

THE NEED FOR PREPROCESSING14

 PAAS OFFERS CRITICAL FLEXIBILITY15

ENHANCING TRANSACTION MANAGEMENT AND SERVICING17

BUSINESSES NEED BANKS TO OFFER INTELLIGENT ROUTING18

CONCLUSION.....21

ABOUT VOLANTE TECHNOLOGIES22

ABOUT AITE-NOVARICA GROUP23

 CONTACT23

 AUTHOR INFORMATION23

LIST OF FIGURES

FIGURE 1: BUSINESSES SEARCH FOR BUT ALSO TRUST THEIR
BANKS TO OFFER NEW CAPABILITIES..... 7

FIGURE 2: FINTECH PROVIDERS OFFER SIMILAR OR BETTER
ONBOARDING EXPERIENCES..... 8

FIGURE 3: A FRICTIONLESS PATH FOR BUSINESS PAYMENTS 9

FIGURE 4: BUSINESS ACCOUNTING SYSTEM UPGRADE
CONSIDERATIONS11

FIGURE 5: BUSINESS SENTIMENT TOWARD ADOPTING NEW
OR DIFFERENT PAYMENT METHODS12

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EXECUTIVE SUMMARY

This white paper provides important information for banks and other financial institution (FI) professionals on the requirements and needs necessary to modernize payment engines while also increasing business customer adoption of electronic payments. It discusses the challenges inherent when businesses try to leverage their accounting systems to generate and transmit payment files, the preprocessing of customer-driven payments, management and servicing, and the logic-based needs for better payment channel routing.

Key takeaways from this research follow:

- Businesses want to use and benefit from newer payment channels. The costs associated with required upgrades are prohibitive for most businesses. However, when a bank provides file format translation capabilities, it reduces the barrier of adoption and significantly increases electronic payment adoption.
- Some 42% of businesses still wait for their primary relationship bank to introduce or offer new capabilities and payment channels.
- Preprocessing incoming payments to emulate the complexities of a payment engine environment is critical for businesses and banks alike, and helps increase straight-through processing (STP) rates.
- Replacing payments engines and upgrading over multiple years is costly, is risky, and is a disadvantage to bank's sales efforts. Significant system changes also affect processes, potentially creating a negative experience for customers. Cloud-based alternatives that integrate with existing systems offer a more fluid approach and can significantly reduce implementation times.
- Connecting with new payment rails isn't enough. Businesses need banks to offer logic-based routing to better manage their payments and transaction fees alike.
- The ability to provide transaction management and support across multiple payment rails is often a complex operation spanning various systems. Consolidating internal interfaces enables better client service and risk management.
- Future-proofing modernization efforts is enhanced when preprocessing is ISO 20022 ready and can message accordingly.

INTRODUCTION

Businesses globally have spoken about their desires to access newer payment channels, and report that their tolerances for poor onboarding experiences have grown thin. Supporting the needs of a business drives that business to consider disintermediating its banks by partnering with fintech providers. And this trend comes with mixed results.

The reduction of barriers when migrating business customers to payment-file-driven solutions, while also enabling a bank to upgrade payment routing across its transaction environment, can produce significant lift for an FI. Critical to this approach is the presence of a business customer file translation engine that liberates business customers from having to engage costly upgrade projects, providing an easier path for integration and onboarding. And after onboarding, banks must consider the role of intelligent routing and the critical need for customer support across channels.

The pressure is on to move forward as industry expectations grow and focus around faster and more efficient payments. Banks seeking next-generation features can no longer afford vendor upgrades that can take 36 to 48 months to complete.

This white paper discusses the capabilities that would enable banks and FIs to modernize quicker, thereby increasing sales for payment-channel-related products.

These are valuable insights for FIs, corporate practitioners, and solution providers alike, since the rewards for facilitating adoption of newer payment channels offer significant benefits.

Specifically, this paper highlights the following:

- The disabling elements causing payment friction
- Openness on the part of businesses toward innovations offered by their primary banks
- Accounting systems and upgrade costs that inhibit payment channel adoption
- The case for preprocessing incoming payments
- Reducing the complexity required to support the management and servicing of transactions
- The ways in which banks can offer customers value through intelligent routing

METHODOLOGY

This white paper draws on the author's in-depth knowledge of the industry and subject matter. It also includes data extrapolated from an online survey of 790 employees of midsize and large corporations in seven North American and European countries (Canada, France, Germany, Italy, Spain, U.K., and the U.S.) that Aite-Novarica Group undertook in Q2 2022. Respondents are employed in operations, finance, accounting, payments strategy, or treasury/control and are knowledgeable about their organizations' finance, treasury, payment operations, methods, and processes. Organizations represented in the pool of respondents generate annual revenue/turnover of at least US\$20 million, 10 million pounds, or 10 million euros, respectively. Aite-Novarica Group estimates that the data for the total sample have a three-point margin of error at the 95% level of confidence.

FRICION INHIBITS PAYMENT—CHANNEL ADOPTION

In today's complex global financial marketplace, payment initiation travels through many different formats and standards—and from many different systems and channels. The tasks of receiving, identifying, validating, transforming, and routing payment instructions into an FI's payment operation is resource-intensive in terms of time, cost, and risk management. Offering new payment rails and expanding business' customer adoption is incredibly daunting.

One way to modernize payment channels is to replace a payment engine, which can be cost-prohibitive. Banks have to juggle their modernization needs with the costs of ripping out existing payment applications.

Some have partnered with a fintech and have found that doing so brings the risk of disintermediation. And fintech providers don't truly avoid the modernization problem either, as their own formats don't always connect well to payment engines. Payments as APIs and similar next-generation platforms are not always available by banks. For example, if they want to use new standards, some recipient banks cannot accept ISO 20022.

However, when thinking of the end in mind, it is the customer perspective that reveals the critical components for adoption. An ideal approach for an FI would composite the benefits of modernization while deepening customer relationships.

If the goal is to integrate new payment channels, an alternative approach may work. A modularized Payments-as-a-Service (PaaS) model can introduce new payment channels and start converging payments rapidly. Cloud-based offerings also have the potential to facilitate greater business customer adoption.

With complex systems, banks looking to modernize run into an adoption challenge—telling customers, “If you want to send me wire payments, put it in this format, and if you want to send me ACH, send it in another format.” These various payment formats are based on the limitations of their bank's payment engine. This complexity introduces a hurdle for business customers who seek to use new payment rails. Limited budgets and technical capabilities further hinder necessary Enterprise Resource Planning (ERP) system enhancements, leaving business customers to continue transacting as they have.

As FIs seek to compete and win business customers by serving their transaction needs, the onboarding and integration requirements often leave new and promising

opportunities at the doorstep. Corporations rely on their accounting systems to make payments, yet the minimal support offered to integrate with the wide variety of systems used prevents widespread adoption. In other words, FIs seeking to grow their market share will find a way to make integration easy by owning the burden for payment file translation. No doubt, removing the burden on customers to map accounting-system-generated files to a payment engine will be part and parcel to any secret sauce.

Not sufficient to receive a payment file but routing its contents to the various payment rails means that an FI will have opportunity to increase STP rates. Customers want to see these rates increase overall for their payments, regardless of the channel used. Critical among FIs will be a routing engine that crosses channels based on customer and FI preferences, channel processing planning, and other optimization capabilities. Fintech providers may offer a different approach; however, they don't truly avoid this problem when their own formats don't work with a bank's existing payment engine. Payments as APIs and similar next-generation platforms are not always available by banks. For example, if one bank wants to enable payments using a new standard such as ISO 20022, it may run into problems when a recipient bank cannot receive or process it.

Further, FI staff that manage and service customer payment activities across multiple channels typically have steep learning curves and endure a difficult experience. It is the nature of complex payment systems for applications to utilize different interfaces to manage and service payment activities. Managing and supporting the various systems constituting a payments engine are also complicated for banks. They need to go to each specific system to identify problems with payments. This extends naturally to a bank's ability to service customers in a timely manner.

The most competitive FIs are those that will pursue and adopt the next generation of internal management systems that help staff centrally manage servicing. FIs that provide an integrated view and management tool into payment activities, regardless of channel, will increase the effectiveness of their back-office support and operations teams.

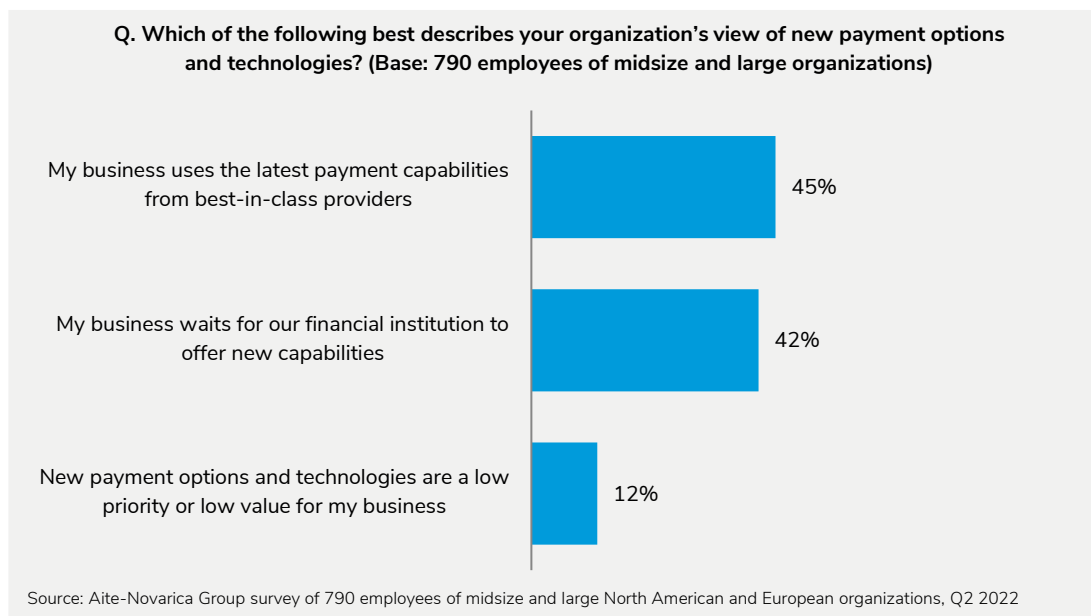
These elements come together to challenge banks, which are limited in their ability to keep up with modernization. In this struggle, management may be tempted to think, "I'd rather stay with the devil that I know," when that may not be necessary.

FIs need to encourage payment channel adoption and address the main pitfalls associated with upgrading payment engines while avoiding the risk of disintermediation by a fintech partner.

BUSINESSES LOOK TO THEIR BANKS FOR INNOVATION

Customers are open to their banks when offered new and innovative payment solutions. The level of trust placed by a business in a good bank relationship team should not be underestimated, since such decisions directly impact their business. Treasury-trained relationship managers act as trusted advisors when businesses navigate new and uncharted waters. According to Figure 1, 42% of businesses prefer to learn of new payment channels and capabilities from their core bank. This segment of a customer base is likely to remain loyal to their core bank and present a prime opportunity for intelligent routing enablement.

FIGURE 1: BUSINESSES SEARCH FOR BUT ALSO TRUST THEIR BANKS TO OFFER NEW CAPABILITIES

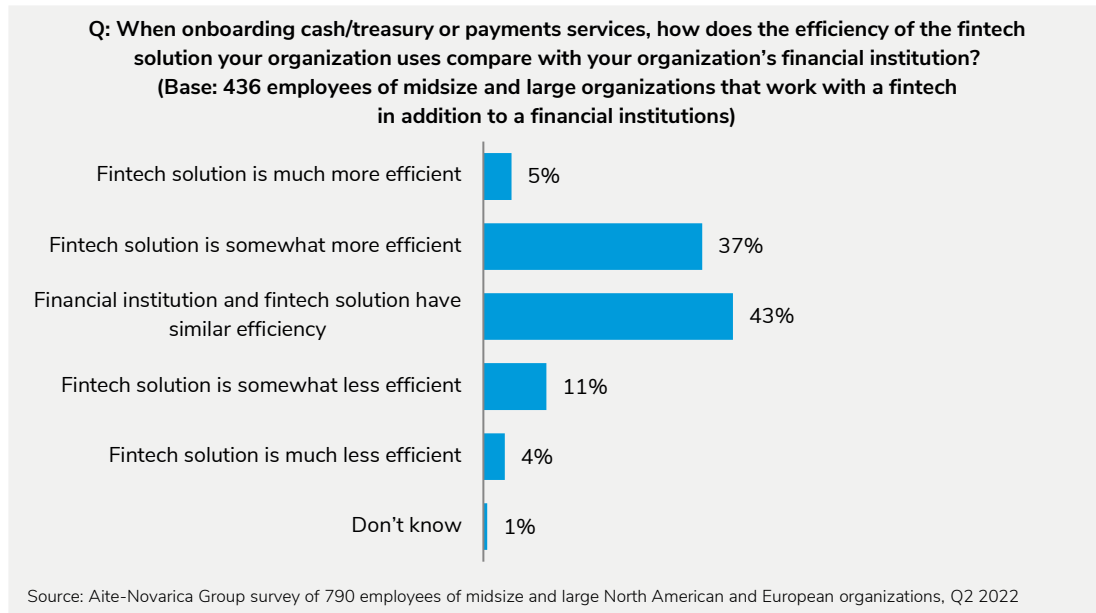


But when a bank is snarled in long-term payment engine upgrades and modernizations, customers needing to move quicker may have little choice but to engage with fintech providers. For example, a large commercial real estate organization may take on a new client requiring that within 30 days it builds the capability to pay vendors using Zelle. If its bank is in the middle of modernization, it will need to seek a third-party platform.

In addition to payment channels, other core reasons for businesses to work with new fintech providers center around leveraging their existing accounting system and streamlining onboarding. As Figure 2 indicates, working with a bank is similar to or

slower than working with a fintech provider. Fintech providers are making it easier for business customers to get on their feet and do certain tasks, such as submitting a payment file.

FIGURE 2: FINTECH PROVIDERS OFFER SIMILAR OR BETTER ONBOARDING EXPERIENCES



The dynamics that can unlock return on investment (ROI), and hence adoption for most business customers to leverage newer payment rails, require the removal of friction from across the entire payment stream, as referenced by the graphic in Figure 3. As illustrated, a business may wish to make payments by a variety of different channels, though only having capabilities for certain rails.

ACCOUNTING SYSTEMS INHIBIT BUSINESS CUSTOMER ADOPTION

Accounting systems are the lowest common denominator barriers for a business to adopt new payment channels.

In order to avoid lapses between accounting and business-driven activity, companies normally require that most business payments be originated from the accounting system. Exceptions to this process include when staff use a purchase card, or when groups such as Treasury transact based on strategic need (e.g., acquisition, real estate) through a bank portal or treasury workstation. These exceptions typically post to the accounting system after the transaction.

When a payment channel upgrade is sought, the ROI is a difficult burden to overcome because of the high expense associated with making changes to these complex systems. Often, the ROI thresholds to justify such enhancements are simply not met.

When banks offer new payment channels to a business, the business may be interested but usually does the math to balance between cost savings and implementation expense. In most cases, making the ROI case for new payment channels is difficult, especially as the demand to receive payments is smaller through newer channels.

In a hypothetical example shown in Figure 4, a large business calculates multiple ROI scenarios trying to identify which (if any) new payment channels it will adopt.

FIGURE 4: BUSINESS ACCOUNTING SYSTEM UPGRADE CONSIDERATIONS

ACCOUNTING SYSTEM PROJECTS REQUIRED TO USE NEW PAYMENT CHANNELS				
SAMPLE GLOBAL CORPORATION				
LINE OF BUSINESS	Primary business	Acquisition	Joint venture	
			1	2
ERP	SAP	People Soft	JD Edwards	MS Dynamics
ACCOUNTING	5 FTE in AP			
INVOICES	300/day	140/day	8/day	60/day
PAYMENT VOLUME	1,100/week	490/week	35/week	290/week
DESIRED NEW PAYMENT CHANNELS	Same day ACH, RTP, Zelle	SWIFT, Zelle, RTP, Fed Now	SEPA, SWIFT	RTP
# OF SYSTEM CHANGES REQUIRED	+2	+4	+2	+1

Source: Aite-Novarica Group

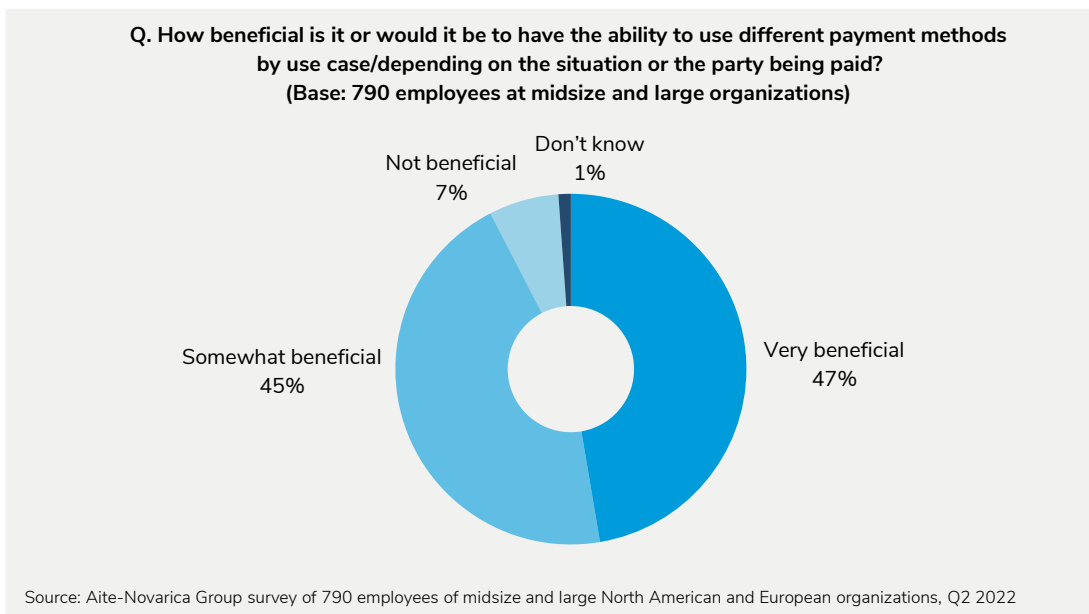
There is a logic and rationalization that affects real-life decision points, complicating the ROI calculation for a business:

- One business may have to make a certain number of system upgrades. The costs typically include the hiring of third-party consultants and increased software license fees.
- Businesses will calculate the ROI for each payment channel and system. By distinguishing by channel, they can more closely tie calculations to revenue or

opportunity costs. Some new channels may have a harder time overcoming ROI thresholds than others.

Businesses want to use new and different payment channels. Figure 5 shows that 92% of businesses consider that new and different payment methods would be beneficial. The gap between this figure and the true adoption rate for a bank represents an opportunity cost stemming from the inflexibility of each respective bank's payment engine. From another perspective, this also indicates the relative risk of disintermediation.

FIGURE 5: BUSINESS SENTIMENT TOWARD ADOPTING NEW OR DIFFERENT PAYMENT METHODS



Growing a payments business requires removing the need for business customers to evaluate ROI calculations. It starts at the root of payments, in the very structures of its data. The data processed from one system to another might look different; however, they remain actionably familiar. This suggests that when a bank introduces the means to extract actionable instructions from across formats, this utility can be extended across its customer base. In essence, the opportunity is for the creation of file “translators.” If deployed by an FI, the conversion of incoming payment data across its business customer base from various formats allows it to communicate with customers something to the effect of “Send us what your system naturally produces, and we'll make it work.”

Repurposing file translations shifts the ownership of the integration and onboarding problem, and makes strides toward ushering business customers easily into newer payment channels. Banks leveraging such an approach can market such an offering as a wedge product to win larger volume business customers from other institutions still requiring customers to submit to costly accounting system upgrades.

Since files generated by accounting platforms can contain transactions in bulk, individual, credit, or debit, and even be full of nontransaction addenda, translators will need to accept, parse, and facilitate payments, foreign exchange, accounting, compliance, and notification messages. Opening such functionality introduces significant value to businesses, without even the promises of incremental gains in speed.

Processing payment files alone will not be sufficient. FIs will also need to support the processing of payment instructions via real-time APIs. FIs will need to use, accept, and process APIs if they wish to offer customers real-time services, such as notifications, payment search, and 360-degree transaction data.

Businesses need such flexibility because accounting systems are long-term investments that become aged systems, whereas the shifting payment landscape continually offers newer and different integration options, whether via payment processing hubs, ERP systems, or deployed alone.

THE NEED FOR PREPROCESSING

Businesses need the ability to choose how they make each payment. They don't, in practice, have the flexibility to take a one-size-fits-all approach. They need to consider a number of factors and still control how and when payments are made. These can include vendor preferences, least cost routing options, fastest presentment, applicable laws and regulations, rebate potential, and best facilitation of addenda. The challenge in supporting business payments is that even within the same business, they will have to support multiple use cases by utilizing multiple payment rails.

- For illustration, a company's payment rail use case may even shift when paying the same vendor for two different invoices. One vendor's invoice relies on established terms and allows time for Accounts Payable (AP) to prepare and process the payment due. In this case, since AP is usually a cost center, the company's preference would be to ask the vendor, preprocessing, to route the payment based on least cost routing.
- When this same vendor issues a separate invoice offering a significant discount if the payment is made within 24 hours, staff may determine that the least cost routing option will take too much time and lead to a missed discount opportunity. In this case, preprocessing would determine that speed is a far more significant need. In this regard, since staff knows the date by which payment needs to post, preprocessing staff would accommodate by selecting the appropriate rail.

Preprocessing is an effective approach to satisfy and optimize benefits between different use cases. It creates operational efficiency and can help improve expense management. When logic within preprocessing uses machine learning, it can have a positive impact on process and workflow, and even make things easier on staff. The resilience of future payments needs can also be processed easier.

Preprocessing allows files sent through a PaaS to be prepared for an existing payment engine, reducing the need to replace systems unnecessarily. The packaging and benefits of such a solution allow mass adopters and laggards (in addition to early innovators) to quickly go to market with a best-in-class preprocessing and payment routing offering.

PAAS OFFERS CRITICAL FLEXIBILITY

PaaS offerings give smaller banks and credit unions the ability to access robust payment offerings quickly and easily. The flexibility of the PaaS model avoids core dependency requirements and can often be overcome by vendors that have the means to help.

Investing in a PaaS offering posits a speed to market and lower cost of ownership that would otherwise be difficult to attain. Largely cloud-based, the addition of real-time channels, robust security, and the latest combinations of connectivity allow smaller FIs to catch up to early pioneers and fast followers by providing their business customers with best-in-class payment offerings. With the right vendor's help, PaaS solutions are usually characterized by quick implementations and easier integrations.

Existing payment engines have their own rules and filters. And unless a bank wishes to engage in a massive modernization effort, new wraparound architectures would be required. The goal would be to identify the main challenges to modernization and emulate existing system-based rules and filters.

If, for example, an FI wants to provide RTP or other newer capabilities, ISO, and tracking capabilities, each channel step will need to be understood. FIs need this data to evaluate how customers communicate with a centralized view of payments in mind. Looking at customer formats, a bank needs to codify when rules are likely to be met or triggered. The codifying of this existing behavior forms the basis of any advancements in preprocessing and can become the roadmap for an effective implementation journey.

The consolidation, automated validation, routing, and processing of payments reduces cost and risk, but also increases STP. This means more messages are passed quickly and efficiently through an FI's systems, allowing for more business to be processed. Further, when transaction activity is processed in such a manner, perhaps a consolidated view of all activity will allow the bank to spot trends and better understand their customers. Faster payment initiation coupled with greater insights into customer behavior can help firms to identify trends more readily, supporting business growth.

As account-to-account payments are converging, the expectations of the market adjust accordingly. Businesses will care less about selecting a rail and focus more on the value and efficiencies offered when submitting a payment file. This becomes more evident when payment functions within businesses don't necessarily have the industry or technical knowledge to select the most appropriate payment rail to accomplish each payment's objective. Since the benefits of preprocessing are significant and the use

cases vary, it would be hard to navigate an ever-converging payments landscape without its presence.

With business customers in mind, PaaS offers use-case flexibility. Allowing the bank to support business customer use cases in a dynamic manner via file translation and preprocessing functionality will drive greater use of real-time channel payments. A cloud-based offering simplifies integration and incents a business to increase their adoption of electronic payments. Certainly, preprocessing introduces greater control over business processes and provides a consolidated view of payments regardless of the efficiency of their own internal systems. Further, investing in such capabilities, new customers can be onboarded quickly and easily.

One benefit for the FI is the ability to scale its payments business rapidly, offering a seat at the payments table. A lower cost of ownership is available through the modular approach of cloud-based PaaS services, giving banks the option of adding desired functionality and complementing core systems by choosing what's needed.

ENHANCING TRANSACTION MANAGEMENT AND SERVICING

With a view to adopt current payment rails and unknown future ones, any system needs to provide FI staff with an interactive screen for viewing, researching, and repairing transactions and messages across all payment channels. The ability to dissect problem payments means staff needs to look at customer instructions, payment details, system interactions, and status messages and errors. Further management needs include analytics for payment traffic, tracking, and categories by channel. These are critical for understanding shifts in payment behavior.

The management of such activity is critical—staff needs a single view of all incoming and outgoing activity, which produces a complete picture of such transactions.

For example, staff needs the capability to look at Fedwire transactions and determine if they are being held up by fraud rules, Office of Foreign Asset Control (OFAC) sanctions, or other filters. Understanding who was debited, credited, and analyzed will give staff the power to perform root-cause analytics for all payments and all channels.

Furthermore, the detail required for a system to enable repairs and approvals based on predetermined thresholds will contribute to higher clearing rates. When evaluating payment errors, staff needs to drill down and view the actual files sent by customers in their raw format, e.g., NACHA and CSV, or the details contained within specific API messages.

If a bank wants analytics where its customers make payments, the bank needs to create a dashboard to identify as such, and even specify by channel, global traffic, and currency.

BUSINESSES NEED BANKS TO OFFER INTELLIGENT ROUTING

While file translation certainly enables a business to incorporate new payment channels quickly, the need to intelligently route payments gives businesses the ability to schedule or deliver payments by a particular date. The need for real-time notification and delivery tracking are particularly important, as these can be provided by the business customer to the transaction recipient for confirmation purposes. Furthermore, the need to match payment initiation instructions to the processing capabilities of each recipient FI is critical. Identifying channel and timing gaps will save transactions from errors and returns, and in the long run save service expenses.

Most business AP functions pay in batches, approximating the timing of a payment to satisfy vendor terms. For example, if a typical AP function runs one payment batch per week, it often queries its accounting system for all payments due (according to vendor terms) sometime during the following week. This gives the company a sense that it will pay its obligations on time. However, when an AP system produces a native payment file, it typically includes all payables regardless of channel, including paper and electronic transactions such as wire and ACH. This creates the effect that within the same payment file batch some payments will clear the same day, some will clear within two days, and others yet will have an unknown clearing date. So while AP is happy to have made the payment, the timing itself can reduce the company's working capital.

When AP marks invoices as approved and payable, the accounting system can then combine those payables to create a payment batch. AP staff typically need to segregate "payables" by the various payment channels (and files) they wish to process: check, wire, ACH, etc. They need to do this once for each payment channel. This introduces significant and extra manual work. Accounting systems all mark their ledger as "paid" when any payment file is exported or printed. However, at this very point in the payments process, a business will benefit greatly from having its bank accept a single mixed file and apply intelligent logic to route payments based on least cost or faster route. Customers may wish to express preferences related to lowering costs or based on the accounts in use, though most would prefer their banks to provide this service. Certainly, the bank may wish to apply its preferences as well.

Additionally, from a working capital perspective, an intelligent routing approach gives business customers an opportunity to schedule presentment of their payments, thereby extending their days payable outstanding. For example, wire and ACH payments will

post right away, and not when it is due. This gap does not usually provoke action within treasury sales conversations; however, it can contribute to a new ROI conversation when applied to the annual dollar volume for these earlier-than-necessary payments. The potential to assist is incredibly widespread, giving banks an opportunity to partner closer with their customers, and redefining the ROI for electronic payments.

Moreover, during the vendor setup process within AP, staff may not be provided with a new vendor's American Bankers Association (ABA) routing transit number or routing detail. This data is necessary to establish electronic payments and calculate optimal payment routing instructions. Providing customers and bank customer support staff with an ability to easily identify ABA numbers from a bank's name is very useful. Oftentimes, treasurers, cash managers, and AP staff use Google's search function to look up and identify a bank's ABA/routing information. If corporate doesn't know the ABA number for payments, its bank would do well to provide such search functionality.

Regardless of the services required or integration model adopted, an intelligent approach to routing needs a calculus that determines the biggest enhancement toward business processes, cost savings, operational efficiencies, and risk reduction.

Banks have their own understanding of STP flows, and they need to identify the best routing to recipient institutions. It may not be an ABA bank but can be a SWIFT. Not every payment is STP, but certain ones use different standards and filters. Some transactions will need to be stopped and reviewed, and others that pass filters should automatically be accepted and sent.

Critical to payment routing and improved STP across newer rails is the adoption of ISO 20022, the de facto standard for new payment technologies around the world. The ability to react quickly as markets change is critical, especially as regulatory networks are adopting ISO changes. The ISO 20022 standard provides flexibility and inclusion, with use-case benefits that exceed any single, specific format. Its adoption also offers the ability to enhance internal efficiencies, driving many fintech providers to send messages using ISO.

ISO 20022 is critical to future payment automation, including the reduction of friction for cross-border payments, faster settlement, and improved cash flow forecasting. While literacy on this format may be difficult to overcome, adopting a solution that works with existing an payment engine and supports ISO 20022 greatly future-proofs FI modernization efforts.

Effective preprocessing and ISO 20022 readiness greatly enhance an FI's ability to help its business clients also.

CONCLUSION

This white paper highlights key customer-focused requirements that FIs would do well to consider when choosing to enhance their payment engine and leverage new payment channels:

- Look for solutions that offer payments preprocessing power without exposing customer relationships to disintermediation.
- Seek solutions that accept a broad set of file formats or are enabled with file transformation capabilities. Don't get stuck with an offering that relies on file format requirements. Moreover, API functionality is critical for offering real-time services.
- Seek solutions that lower the barriers that businesses experience to adopting newer payment channels via their preexisting accounting systems. This is key for unlocking sales opportunities and streamlining onboarding.
- Provide data support for ROI calculations when business customers choose to make payments over a new rail, as they may or may not understand the costs involved.
- Pursue a modularized solution that can quickly modernize payment offerings with an existing infrastructure before pursuing most costly payment engine replacements.
- Providing effective customer support within traditional environments employing different payment channel engines is difficult, requiring bank staff to learn and navigate multiple systems. The extent to which a payment solution can perform root-cause analysis across payment channels will improve the ability for staff to offer effective and timely customer support.
- ISO 20022 readiness is critical to maximize modernization efforts while also providing business customers the support they need.

ABOUT VOLANTE TECHNOLOGIES

Volante Technologies is a global solutions provider of low-code cloud payments solutions to accelerate digital modernization. As a trusted partner to over 125 banks, financial institutions, market infrastructures, clearinghouses, and Treasuries in 35 countries, Volante offers its customers the freedom to evolve past legacy limitations and grow through rapid innovation. The company's real-time technology and Payments-as-a-Service solutions process millions of transactions and trillions of dollars in value daily, powering four of the top five global corporate banks, two of the world's largest card networks, and 40% of all U.S. commercial bank deposits. To learn more, visit www.volantetech.com. Follow Volante at linkedin.com/company/volante-technologies and twitter.com/volantetech.

ABOUT AITE-NOVARICA GROUP

Aite-Novarica Group is an advisory firm providing mission-critical insights on technology, regulations, strategy, and operations to hundreds of banks, insurers, payments providers, and investment firms—as well as the technology and service providers that support them. Comprising former senior technology, strategy, and operations executives as well as experienced researchers and consultants, our experts provide actionable advice to our client base, leveraging deep insights developed via our extensive network of clients and other industry contacts.

CONTACT

Research and consulting services:

Aite-Novarica Group Sales
+1.617.338.6050
sales@aite-novarica.com

Press and conference inquiries:

Aite-Novarica Group PR
+1.617.398.5048
pr@aite-novarica.com

For all other inquiries, contact:

info@aite-novarica.com

Global headquarters:

280 Summer Street, 6th Floor
Boston, MA 02210
www.aite-novarica.com

AUTHOR INFORMATION

Paul Kizirian
+1.210.864.5565
pkizirian@aite-novarica.com