Overview

As more consumers are leaning towards embracing faster and more convenient forms of payments, financial institutions who fail to innovate risk getting left behind. The pandemic has accelerated the momentum on this with in-hand forms of currencies turning obsolete and NFCs and other modes of contactless payments taking over at a rapid pace. How can organizations leverage on an instant payments solution that can facilitate a quick time-to-market, offer contextual user journeys, seamlessly adopt Request-to-Pay and proxy management schemes and ensure faster market compliance.

The Real-Time Payments solution from TCS BaNCS brings together proven functionalities that support real time payment schemes in multiple geographies, underlined on three key principles i.e., speed, convenience and 24/7 availability. Its niche features are built around the core elements of proxy management, instant credit transfer, Request to Pay and event-driven capabilities. Further, the solution leverages an ISO20022 native data model, facilitates quick integration and supports cloud nativity making it a complete end-to-end instant payment offering.

Invisible, Real-Time, 24x7 Available

The Real Time Payments solution from TCS BaNCS can help organizations offer a superior customer experience with its extensive proxy management features, configurable processing flows, and SLA management capabilities. The solution is built on an ISO20022 native data model and offers the flexibility to upgrade in case of any future changes in regulations. It leverages a modern microservices architecture, and comes with an enriched API set and support for cloud nativity, providing an added competitive edge, from both, a business and technical point of view. The solution is built on a niche event-driven framework with rich configurable features, and can adhere to varied processing/message flow requirements as well as comply with SLA matrices defined settlement scheme ranging from 2 to 15 seconds. It possesses intricate order management capabilities and can manage end-to-end unitary and bulk payment life cycles as part of Request to Pay for businesses and corporates.

Key Features

Caters to customers, merchants, corporates and businesses’ real time / instant payment needs for instant credit transfer and Request to Pay market schemes.

- Consumer end-point payments - P2P, P2B models
- Merchants and Corporates Request to Pay features
- Bulk payments and collections processing for Corporates, Businesses
- Proxy Externalization features for Corporates, Businesses

Quick time to market using an event-driven approach, configurable process flow mapping and extensibility features

Seamless integration with the bank’s landscape and settlement systems leveraging an ISO20022 native data model with the option for future upgrades. Channel agnostic integration with an enriched set of exposed APIs for proxy, processing and approvals.

Add-on features like stand-in server support for non 24/7 banking landscape scenarios

Lower onboarding costs with managed Cloud / SaaS options

Benefits

- Continuous, 24/7 support for instant credit transfer and Request to Pay schemes.
- Event driven framework supported at both business and technical levels with synchronous and asynchronous capabilities.
- Quickly adapts to instant payment schemes and bank requirements with configurable process flow mapping and extensibility features.
- Extensive proxy management features with multiple proxy support and SLA management
- Real-time liquidity monitoring.
- Add-on stand in server capabilities to support 24/7/365 landscape limitations.
- Integrated with TCS BaNCS payment order layer microservices for corporate bulk instant payment or Request to Pay processing needs.
- Advanced microservices architecture with an ISO20022 native data model, enriched API set and cloud nativity.
- Off-the-shelf real-time dashboards, extensive traceability and audit features
The TCS BaNCS Advantage

- An integrated SWIFT certified and SWIFT gpi ready solution that supports real-time payment processing across multiple geographies, entities and currencies adhering to rules and standards.
- Built on a modern scalable architecture that seamlessly integrates with new ecosystems through well-defined APIs and a variety of online and offline channels
- Comprehensive support for traditional products like credit transfers, direct debits and cheques alongside newer offerings like real-time and blockchain based payments
- Implemented across the world, TCS BaNCS’ agile based implementation methodology enables faster ROI

Customer Successes

- A leading Canadian organization adopted TCS BaNCS to accelerate its modernization initiatives and delivered a next-generation payments experience to their customers.
- A marquee bank in the Middle East transformed international operations with a rich enterprise payments hub to launch new innovative services and enhance customer experience
- TCS BaNCS facilitated a smooth go-Live for a large European bank amidst the CoVID-19 pandemic
Awards & Recognition

TCS BaNCS is a globally recognized industry leader, with its solutions consistently recognized in top positions by industry experts.

- Huaxia Bank and TCS BaNCS awarded the Best Bank Infrastructure Technology (Core Banking System) at The Asian Banker China Country Awards
- MTB Wins The Asian Banking & Finance Retail Banking Awards 2021
- TCS BaNCS is accredited with SWIFTReady 2021 Certification for Corporate Actions, Payments and Securities Settlement

About TCS Financial Solutions

TCS Financial Solutions is a strategic business unit of Tata Consultancy Services. Dedicated to providing business solutions to financial institutions globally, TCS Financial Solutions has compiled a comprehensive product portfolio under the brand name of TCS BaNCS. The TCS BaNCS solution suite is designed to help financial services institutions enhance end customer experience, enabling them to embrace open and innovative technologies that embody true digital customer engagement. Deployed at more than 450 installations worldwide, it is the largest collection of components, enterprise and consumer apps for the financial industry made available through the cloud, helping firms become more agile and intelligent by leveraging the power of new and extended ecosystems.

To know more about TCS BaNCS, please visit: https://www.tcs.com/bancs or write to us at tcs.bancs@tcs.com

About Tata Consultancy Services Ltd (TCS)

Tata Consultancy Services is a purpose-led transformation partner to many of the world’s largest businesses. For more than 50 years, it has been collaborating with clients and communities to build a greater future through innovation and collective knowledge. TCS offers an integrated portfolio of cognitive powered business, technology, and engineering services and solutions. The company’s 469,000 consultants in 46 countries help empower individuals, enterprises, and societies to build on belief.

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