

A low-angle, upward-looking perspective of several modern skyscrapers reaching towards a clear blue sky. The buildings feature glass facades and geometric patterns, creating a sense of height and urban density.

PAYMENTS MODERNIZATION

Payments Ecosystem Modernization for Banks in Southeast Asia and Europe

Techzert helped the banks in migrating from legacy systems to contemporary payments & financial transactions systems & standards (IBM FTM, ISO 20022) that helped the banks to streamline integration, orchestration, and monitoring of all their financial transactions. Our clients are leading global banks in Hongkong, Malaysia, and Spain.

Stepping into the future of Payments and Financial Transactions

All Banks and Financial Institutions, irrespective of their reach and business models, face multiple challenges related to their payments infrastructure & systems, financial messaging transaction standards, and disintegrated & scattered messaging application environments.

In addition, several proprietary systems approaching end-of-life and industry standards upgradation further adds to their challenges in operating with their current legacy systems.

Our clients needed to modernize their systems to address the following challenges & needs:

- Migrate current financial transactions messaging systems to contemporary systems
- Eliminate the risk of end of support for current legacy messaging systems
- Be prepared for the future universal standards of electronic data interchange between financial institutions
- Upgrade the underlying monolithic and legacy IT environments & technologies to open & industry standards driven technology systems
- Manage the increasing complexity of financial communication formats and standards, notably regional and country-specific versions and variations
- Simplify their IT environments in order to reduce infrastructure setup & management costs
- Improve time to launch new products while still providing appealing value-added services to their consumers
- Enable multiple business applications with faster integration of financial transactions
- Setup the IT infrastructure & systems architecture for higher availability and easier scalability

Techzert helped the banks implement IBM FTM and ISO 20022

Techzert with its decades of experience with IBM products for Banking & Financial Services Institutions and deep expertise in payments technologies, messaging models, and application integration, played a key role in the migration initiative from conceptualization through architecture, implementation, and postproduction support of new systems.

Key activities executed by Techzert for the Banks:

ADVISORY AND SOLUTION ARCHITECTURE

Provided direction in migrating the legacy systems (MERVA) to IBM FTM (Financial Transaction Manager) and institutionalizing contemporary ISO 20022 (standard for electronic data interchange between financial institutions)

IMPLEMENTATION, ROLLOUT, AND SUPPORT

Realized the transformation initiatives by implementing the necessary solution components for underlying IBM application & integration technologies (IBM Integration Bus, DB2, MQ, WebSphere Application Server), and payments infrastructure

MAINTENANCE AND ENHANCEMENTS

Continuing on successful implementation, developing & implementing minor and major enhancements to supporting technology solution components, core payments systems, and business applications integration

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Key solutions implemented by Techzert for the Banks:

FTM (FINANCIAL TRANSACTION MANAGER)

Migrated the core financial transactions messaging system from MERVA and its services for SWIFTNet FIN implemented on legacy systems (e.g., Mainframe) to FTM for SWIFT services on contemporary technology stack (e.g. Linux, IBM open stack product suite)

ISO 20022 – UNIVERSAL STANDARDS

Migrated the systems supporting MT-based SWIFT's payments messages to support ISO 20022 MX-based messages, a universal standard going forward for high, or large-value payments systems (not possible with erstwhile MERVA).

ASSOCIATED PAYMENTS SYSTEMS

Upgraded the systems catering to real-time electronic funds transfer, inter-bank payment systems for clearing & settlement, cross-border payments, reporting, and integration to business applications such as asset allocation systems.

BENEFITS & OUTCOMES

For our clients, Southeast Asian Banks, with FTM and ISO 20022

RISK MITIGATION

Eliminated the risk of out-of-support systems such as IBM MERVAs by migrating to the contemporary FTM

FUTURE PROOF

Enabled the messaging transactions to be in ISO 20022 protocol to ensure compliance to standards

NEXT-GEN ARCHITECTURE

Migrating from legacy systems to open-architecture based IBM systems for messaging, applications, and integration

**HIGHER THROUGHPUT
PROCESSING**

Performance optimized systems to process thousands of transactions per second in line with the business needs

**INTEROPERABILITY &
SCALABILITY**

Enabling horizontal & vertical scalability based on transactions and the operate with a variety of message standards.

**USER INTERFACE &
EXPERIENCE**

New applications for intuitive web-like modern interfaces for users resulting higher productivity & satisfaction.

THANK YOU
