PEOPLESOFT FINANCIAL GATEWAY

Oracle's PeopleSoft Financial Gateway is an electronic payment solution and part of the PeopleSoft Cash Management application that can dramatically increase the productivity of your payment processing, while decreasing your organization's overall processing costs. It lowers your expenses by removing the time-consuming and costly tasks of printing and mailing paper-based payments. By centralizing your organization's entire commercial payment process, the solution also substantially reduces the risk of fraud, enhances prompt payment discount capture, and reduces late payment fees

KEY FEATURES

- Increase productivity with centralized processing and electronic banking
- Ensure straight-through processing from source system to the banks
- Monitor payment statuses and exception handling of errors
- Decrease overall processing costs
- Simplify the payment process by eliminating labor-intensive manual tasks
- Support multiple payment formats and protocols
- Centralize the payment process across entities and regions

Reduce Costs and Risks

When it comes to payment transactions, companies are faced with multiple challenges:

- Managing multiple back-office systems including enterprise resource planning (ERP) applications, treasury workstations, and electronic banking systems.

- Juggling numerous protocols to manage their communications: dial-up, Internet (AS2, HTTPs, sFTP, and so on), host-to-host, fax/phone, and security protocols.

- Supporting a diverse array of formats: SWIFT, EDIFACT, XML, ACH, local, international, and multiple bank specific formats.

- Complying with various new regulations that impact their payment environments like SOX, SEPA, and TARGET.
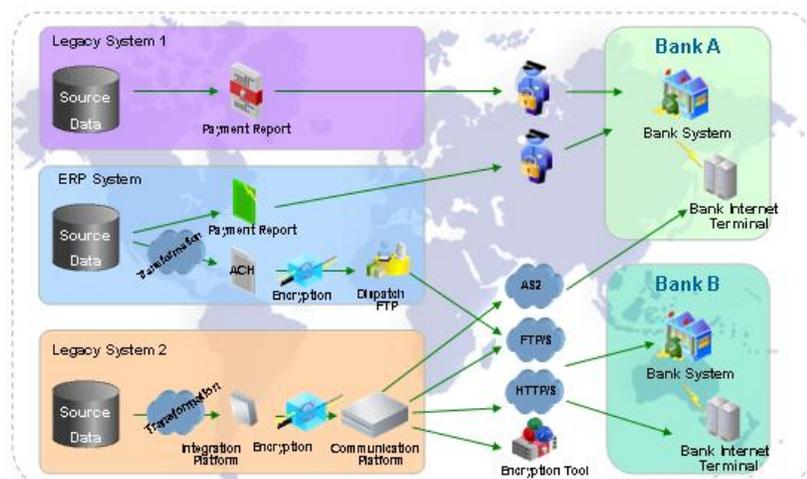

Figure 1. Typical payment processing without a centralized bank interface

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Needless to say, managing bank communication is complex and costly. Without a single interface to connect a company to each of its respective banks may cost a company up to $25,000 per bank proprietary interface per year.

Increase Productivity of Payment Processing

Using a single interface, like the PeopleSoft Financial Gateway, could lead to substantial savings for an organization.

Figure 2. Payment processing with the PeopleSoft Financial Gateway

The PeopleSoft Financial Gateway solution addresses the payment processing challenges noted above. PeopleSoft Financial Gateway is compatible with your organization's IT systems - you can integrate your back office systems and ERP systems using one of the multiple integration options. It supports straight-through processing by providing different ways of capturing payments originating in ERP systems and including payments captured through Web services. You can centralize payment instructions across multiple regions, entities and systems. This will help you decrease the number of bank interfaces dramatically. Additionally, you will gain valuable business insight in payment patterns quickly as the payments are all stored in a single database.

The PeopleSoft Financial Gateway can connect directly to your banks as it supports multiple protocols such as HTTPs, FTPs and AS2. It provides connectivity without having to install separate bank software. It also comes with a library of international and domestic payment and bank statement formats such as SWIFT, EDIFACT, ISO20022, and X12. This will enable you to communicate with your banks using one of the out-of-the-box formats. Additionally, PeopleSoft Financial Gateway comes with tools to create additional formats for bank specific implementations of standard formats.

PeopleSoft Financial Gateway tracks all payment actions performed on a payment instruction and comes with auditing tools to easily follow each payment through its life cycle. The solution offers specific security rules that determine the data that each

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user can see. These features support the implementation of key internal controls for compliance. The solution supports new requirements for the Single Euro Payments Area (SEPA) (SEPA Credit and Direct Debits Transfers, Exception Handling Process). The PeopleSoft solution was one of the first applications in the market to support ISO 20022 messages (on which SEPA messages are based) and offers an acknowledgement framework that allows monitoring of payment statuses and exception handling for errors.

Maximize Performance by Insuring Straight-Through Processing

PeopleSoft Financial Gateway provides a single platform for straight-through processing of all payments and receipts from PeopleSoft Payables, eSettlements, Receivables, Expenses, and Cash Management, as well as third-party systems. Global Payroll payments with EUR currency and SEPA Credit Transfer payment layout can also be processed through the Financial Gateway solution. Using the PeopleSoft Financial Gateway solution, you can:

- Load and review payment requests for review, processing, or further investigation.

- Query on status of individual payments.

- Process payments automatically, as well as manually manage transactions.

Figure 3. Payment Dispatch Page

- Streamline processing by aggregating payment instructions into a single gateway.

- Track payment status at any time with secure delivery of payment instructions and acknowledgments. Payment life cycle graphical tool with drill-down capability further expedites precise navigation. You receive immediate notification of impending issues (error validation framework).

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Review Payment Details

Awaiting Dispatch → Dispatched to Bank → Acknowledged by Bank → Payment Completed

Payment Details

Transaction ID CM0000000076	Source ID DEMO_EFT_019
Business Unit US001	Source System CM Cash Management
Dispatch Status Paid	Payment Date 01/03/2005
Amount 1,900.00 USD	Layout CORECRDTRN
Payment Method Wire Transfer	Payment File ID 00000005 View Payment File
Type EFT Request	☐ Drawdown Transfer
Repetitive Transfer Code	☐ Prenotification
	Addenda Information EFT Options

Payee/Payee Bank Information

Payee Type Beneficiary	Payee Setid/ID
Payee Name	Payee Detail/Address
Country USA United States	
Bank Name USA BANK	Payee Bank Address
Branch Name	
Bank ID Qualifier 001 United States Bank	Account Type Bus Acct
Bank ID 121042882	Branch ID
Bank Account Number 0742-556702	Check Digit
DFI Qualifier 01 Transit Number	DFI ID 121042882
IBAN Digit IBAN	

Figure 4. Payment Lifecycle view provides detailed information on each payment

- Choose from payment formats for a central format repository such as: EDI, EDIFACT, ISO20022 version 2, Fedwire, NACHA, and more.

- Securely process payments knowing that the PeopleSoft Financial Gateway solution supports expansive security requirements, major worldwide payments, and balance and transaction report formats.

- Secure transaction with financial institutions or 3rd party exchanges with data encryption and direct communication.

- Attach supporting documentation to financial transactions, such as scanned images of authorized signatories for banks, and ETF transfers.

- Configure the Remittance Advice layout, delivered via e-mail, to support supplier needs. The remittance advice functionality saves time, resources, and money for the buyer and the seller by helping the supplier's accounts payable department to efficiently reconcile financial activity.

- Cancel payment or execute payment by sending a flat file to the gateway from a source system.

- Deliver integration to SWIFT network through Alliance.

Streamline Global Treasury Processes

Automated, web-based payment and reporting solutions provide multiple advantages. With these solutions you can:

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PEOPLESOFT FINANCIAL
GATEWAY HELPS YOU
TO:

- Increase Productivity of
  Payment Processing
- Reduce Costs and Risks
- Streamline Global
  Treasury Processes

RELATED PRODUCTS

- PeopleSoft Cash
  Management
- PeopleSoft Deal
  Management
- PeopleSoft Risk
  Management
- PeopleSoft eSettlements
- PeopleSoft Payables
- PeopleSoft Receivables

RELATED SERVICES

The following services are
available from Oracle
Support Services:

- Update Subscription
  Services
- Product Support Services
- OnlineDBA

- Simplify the payments process by allowing integration to multiple back office systems.

- Centralize the payment process across entities and regions, supporting better internal controls and audit procedures.

- Comply with a variety of payment and reporting standard formats.

- Support multiple connectivity protocols allowing a replacement of bank specific software.

The PeopleSoft Financial Gateway solution provides the ideal, automated, web-based payment and reporting solution for your organization. The solution centralizes all of your payments and creates true electronic straight-through processing with real-time payment flow. The PeopleSoft Financial Gateway solution both adds value and drives down costs.

You can extend the PeopleSoft Financial Gateway solution by integrating it with FLEXCUBE® SWIFTNet Services Integrator - Messaging Hub (FC-SSI - MH) from i-flex solutions. This integration enables corporate customers to reach their banks over the SWIFT network. By using the network, those corporate customers need to implement only one interface to communicate with their respective banks (instead of multiple bank proprietary interfaces).

Contact Us

For more information about PeopleSoft Financial Gateway, please visit oracle.com or call +1.800.ORACLE1 to speak to an Oracle representative.

Oracle is committed to developing practices and products that help protect the environment

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