Increase productivity with centralized processing and electronic banking.

Oracle’s PeopleSoft Enterprise Financial Gateway electronic payment solution, part of the PeopleSoft Cash Management application, 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. PeopleSoft Financial Gateway also facilitates compliance with regulatory requirements such as Sarbanes-Oxley as it tracks and logs all actions performed during the payment cycle.

Payment Systems Today

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.
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.

**Payment Systems with the PeopleSoft Financial Gateway Solution**

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

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 user can see. These features support the implementation of key internal controls for
compliance with Sarbanes-Oxley. The solution will also facilitate the introduction of the Single Euro Payments Area (SEPA) as it centralizes the payment process in one system. 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.

**Functionality Overview**

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. 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.

**Status of payments using Payment Review Page.**

- Process payments automatically, as well as manually manage transactions.
- 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).
Payment Lifecycle view provides detailed information on each payment.

- Choose from payment formats for a central format repository such as: EDI ANSI X.12 EDI, EDIFACT, ISO20022, Fedwire, NACHA, and SWIFT.
- 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.

**Summary**

Automated, Web-based payment and reporting solutions provide multiple advantages. These solutions:

- 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).