

Oracle Banking Payments Cloud Service

The global payments landscape is rapidly evolving to meet modern payment needs of a hyper-connected world. Retail consumers expect immediate payments, which offer instant gratification and convenience. Corporations expect quick time-to-market and a unified business services view during the payment transaction process. Driven by digitization, newer players are challenging incumbents in the payments landscape by offering greater convenience, more personalized service, and higher efficiency than traditional players. Banks need to constantly invest in infrastructure to grapple with this rapidly changing market landscape. The need of the hour is a comprehensive payment processing application on a high availability model to ensure that banks stay on top of their innovation game while continuing to remain compliant.

Built on Oracle's highly elastic and secure Cloud Infrastructure, Oracle Banking Payments is a unified payments hub designed to help banks transform their payments infrastructure. Built on ISO 20022 standards, it is a truly frictionless solution offering real time payments processing and settlement capabilities. It provides a unified hub supporting multiple payment types, thereby significantly lowering cost per transaction.

Payments Processing for Corporate and Retail Banking

Oracle Banking Payments offers comprehensive transaction processing support for payment needs of retail and corporate customers for both domestic and international payment transactions. Oracle Banking Payments offers a mechanism to meet the expectations of customers who want seamless experience and instant gratification. It also supports transaction requirements for international banking with exceptional cross border capabilities, which enables banks to fulfill complex regulatory requirements in different countries and regions.



Oracle Banking Payments is designed for complete payments transformation

Key Benefits

- Unlock the benefits of a superior data architecture with a native ISO 20022 platform
- Optimize cost per transaction with standardized processing platform
- Improve risk management and compliance
- Centralized processing across traditional and contemporary real-time rails on a universal platform
- Strong data privacy constructs through security capabilities, location transparency and data processing validated through third party audits
- Improve service predictability with enhanced high availability capability on multiple domains within a region
- Robust security through placement of compute instances in a controllable bastion host

Enabling Accelerated ISO 20022 Transition

The system supports end-to-end processing of transactions on an ISO 20022 messaging format across geographies. The application allows centralized processing across traditional and contemporary payment rails on a universal platform. Further, it's built-in ISO 20022 governance enables banks to support multiple scheme-specific variations of messages and business logic.

Built in support for major payment schemes

Oracle Banking Payments provides out-of-the-box support for processing cross border payments and fund transfers between financial institutions based anywhere across the globe and processes incoming and outgoing SWIFT payments. It also provides support for domestic high value payments (RTGS) and domestic low value payments (ACH) including US, Europe, India, China, and Hong Kong, TARGET2, Fedwire, India RTGS, China CNAPS, Hong Kong FPS and SEPA EBA STEP2. The application provides support for direct debits including SEPA Direct Debit in EBA STEP2 format.

Designed for Transformation

Oracle Banking Payments provides an agile and open architecture powering banks to innovate on the go with a suite of comprehensive banking APIs and message libraries. The application provides flexibility in deployment on the cloud.

Built for Seamless Migration

Oracle Banking Payments on Oracle Cloud Infrastructure (OCI) is designed with key technologies such as isolated network virtualization, native database clustering and flexible infrastructure to make it a breeze to move and run enterprise applications.

Comprehensive Support for Real-time Payments

The system provides support for real-time payments and settlements. It helps achieve frictionless and responsive transactions for major instant payment schemes. The application supports Request to Pay/ R2P flows thereby geared up to handle on-demand payment requests. Seamless pre-integration with real time liquidity management enables corporates to achieve faster reconciliation and instant credit availability, providing better financial control and accuracy in liquidity. It improves credit risk and treasury management.

Support for Multi-bank, Multi-CSM, Multi-currency accounts

Oracle Banking Payments provides truly global payments transaction processing. It supports multi-currency accounts in a payments transaction as well as for processing a payment instructed in the debit account currency.

Related products

Oracle's suite of financial services products

- Oracle Banking Digital Experience
- Oracle Banking APIs
- Oracle Banking Liquidity Management
- Oracle FLEXCUBE Universal Banking
- Oracle Banking Virtual Account Management
- Oracle Financial Services Analytical Applications
- Oracle Financial Services Revenue Management and Billing

Integration with Oracle Transaction Services Applications and Oracle Banking Digital Experience & Oracle Banking APIs

Oracle Banking Payments provides seamless integration capability with Oracle's Liquidity, Cash and Virtual Account Management solutions to process transactions from the application. The application also provides integration capabilities with Oracle Banking Digital Experience to process transactions that originate from the system, thereby creating a framework for a digital payments landscape.

SWIFT Compatible Application with complete support for SWIFT and SWIFT gpi Rulebooks

Oracle Banking Payments is a SWIFT Certified Application and provides complete support for gCCT rulebook features of SWIFT gpi, including gCCT (Customer Credit Transfer), gCOV (Cover Payments) and gSRP (Stop and Recall).



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