

INSTANT PAYMENTS CLIENT

ABOUT THE CUSTOMER

- Activity: A leading wealth manager active in Private Banking, Investment Management and Investment Banking
- Headquarters: The Netherlands

THE PROJECT IN A NUTSHELL

PROBLEM

Offer Instant Payments to their current client base.

Implement the solution in short timeframe and with no disruption to the current services

SOLUTION

SBS's Instant Payments. Key components: Instant Payment Clearing Exchange (IPCE) to allow interbank exchanges and Payments Cloud Engine (PAYCE) to initiate and process payments.

Instant Payments to Boost Bank's Services

In the fast-paced world of finance it's essential to understand clients and meet their needs to stay ahead. That's why a top wealth management firm, in Private Banking and Investment Management with operations in the Netherlands and Belgium promptly acknowledged the importance of introducing cutting-edge Instant Payments when the EU began addressing this issue.

The wealth manager wanted to implement the solution in a concise timeframe while maintaining the current services provided. The determination to stay ahead of upcoming and future regulations in an ever-changing landscape was clear. Most importantly, the top priority was to control the cost of running these service. The challenge was not a minor one, but they were resolute to offer the best experience to their clients.

The Private banking firm needed to rely on a trusted partner to achieve its goal. And they chose SBS.

Navigating complexities with the right partner

The bank's choice to partner with SBS to make its Instant Payments vision a reality turned out to be a smart move.

SBS' deep understanding of the bank's day-to-day operations, business, and company culture, as well as a proven track record of working together, ensured a smooth and efficient process, making the integration a great success. The dedication and unwavering pursuit of excellence inspired everyone, highlighting the power of collaboration and the importance of leveraging shared knowledge and expertise.

With this initiative, the bank transitioned to a new payments' hub based on real-time rails, by joining forces with SBS.

The solution

The key components of the solution developed by SBS for the bank were Payments Cloud Engine to initiate and process payments, and Instant Payment Clearing Exchange to allow interbank exchanges. These components made it possible for the bank to offer the trendiest experience to their customer.

The solution, SBP Instant Payments, is a forward-looking real-time software meticulously designed keeping in mind the pain points and requirements of banks, leveraging the latest technology and security. The cloud-native solution, based on microservices and deployable on SaaS enabled the bank to auto-scale usage in real-time based on transaction volume requirement.

SBS ensured that the bank received the best solution to move towards a real-time payments hub so it could deliver an exceptional service to its customer & stay adept with the evolving payments landscape while limiting current & future investments.

The deployment started in mid-2022, and the solution was fully live by the end of November 2022. It took only six months to go live

TIMELINE

2022

Project started April 2022

Go-live 2 moments:

- **Incoming:** the beginning of November 2022
- **Outgoing:** End of November 2022

Instant Payments: A game changer

Since the bank launched its Instant Payment service, its success has been unstoppable. In the first quarter, the bank processed more than 350k transactions using SBS. In the next 12 months of operation, they processed more than 1 million incoming instant payments and 800k outgoing instant payments. The customer and SBS are expecting to process 5,000,000 Instant Payments per year.

The bank has already benefited from the solution in various ways. First, it exceeded their expectations in terms of affordability, security, compliance, and technological innovation. This came at a very good time when the regulators were proposing to make SCT Inst mandatory. Second, with SBS the bank is taking the next step up in providing financial transactions.

The bank's clients can now be able to experience the advantages of Instant Payments, which are speed, security, and convenience. The bank can process transactions more efficiently, which has led to increased customer satisfaction and loyalty.

In the end, the bank's decision to partner with SBS has proven to be highly successful. With SBS, the bank has set an example of how innovation and collaboration can lead to success in the financial industry.



Sopra Banking Software (SBS) is a global financial technology company that's helping banks and the financial services industry to reimagine how to operate in an increasingly digital world. SBS is a trusted partner of more than 1,500 financial institutions and large-scale lenders in 80 countries worldwide, including Santander, Société Generale, KCB Bank, Kensington Mortgages, Mercedes-Benz, and Toyota. Its cloud platform offers clients a composable architecture to digitize operations, ranging from banking, lending, compliance, to payments, and consumer and asset finance. With 5,000 employees in 50 offices, SBS is recognized as a Top 10 European Fintech company by IDC and as a leader in Omdia's Universe: Digital Banking Platforms. SBS is a subsidiary of European digital consulting leader Sopra Steria (EPA: SOP), a 56,000-person company that generates annual revenue of €5.8 billion in 2023. SBS is headquartered in Paris, France.

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