



PRODUCT

Instant Payments Framework

Accelerating financial institutions in the transition to instant payments

Key features

■ Faster time to market

Rather than 'rip and replace' IPF complements and integrates seamlessly with institutions' existing infrastructure, accelerating time to market by streamlining system set-up, eliminating bespoke development, and enabling one-click testing

■ Improved agility

Multiple APIs and communications protocols ensure simple integration with internal and external systems. The pre-built components can be easily extended and customised by the institution rather than Icon. IPF is constantly being updated to offer further capabilities, services and opportunities

■ Reduced TCO

Total cost of ownership is reduced through an open source software stack, small hardware footprint, and lower professional services fees. The release cycle is speeded up by graphical design and automated testing, while operations are simplified by maximizing straight-through processing and providing rich monitoring, control and query functionality



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Instant: The "New Normal" for Payments

Banking customers today expect services to be available anywhere, immediately and on-demand. With payments sitting at the heart of the customer relationship, the move to instant payments is essential to provide the level of service that customers increasingly demand.

With over 20 domestic instant payment systems already live today around the world, and many others in the planning or development phase, instant payments is rapidly becoming the "new normal".

Instant payments provide the foundation for tomorrow's digital payment products. Financial institutions that delay implementation risk losing market share to fast-moving competitors.

The Instant Payment Framework

The Instant Payments Framework (IPF) is an agile yet robust software product that distils Icon's ten years of real-time payment experience to give financial institutions a cost-effective and low risk transition to instant payments.

IPF accelerates time to market, dramatically reduces total cost of ownership, and drives the development of compelling new digital services. This is achieved by combining an advanced architecture with proven open source technology, and a library of pre-built services and integration options. The framework is particularly attractive to national banks and global bank subsidiaries who often find the cost and complexity of current payment hubs excessive.

What does IPF offer?

Rapid integration

IPF allows institutions to integrate internal core banking and back office applications quickly with instant payment schemes. Multiple APIs and a pre-built component library of services, along with an automated test framework and intuitive visual message flow creation tools, fast-track integration and reduce cost by eliminating bespoke development.

High performance instant payments processing

IPF uses advanced design techniques to deliver high throughput and low latency on commodity hardware without sacrificing system availability or transaction integrity. Features include a 'self-healing' capability, automatic scaling and active/active transaction processing to ensure that IPF delivers the performance and resilience demanded of instant payment systems.

Development of forward-looking digital services

IPF supports the rapid development of new, bespoke, forward-looking products and services by offering pre-built extensions, configurable message flows and a Java software development toolkit. Extension points are designed to maintain compatibility with future product releases. IPF encourages innovation while minimising the cost, time and risk associated with launching products.

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