

HCL Link

Financial Payments Pack



At A Glance

The world moves billions of dollars around electronically daily. Need to transfer money overseas? Today, it is easy to walk into a bank or use your mobile device and transfer money anywhere around the globe. But how does this happen? Behind most international money and security transfers is the SWIFT system, a vast messaging network used by banks and other financial institutions to quickly, accurately, and securely send and receive information such as money transfer instructions. However, SWIFT is modernizing the SWIFT platform through the use of CBPR+ (Cross-Border Payments and Reporting Plus) and the ISO 20022 data standard.

Within the US, the banks use NACHA (National Automated Clearing House Association) to manage the development, administration, and governance of the ACH Network, the backbone for the electronic movement of money and data in the United States. SEPA (Single Euro Payments Area) is a payment-integration initiative of the European Union for simplification of bank transfers denominated in euro. Trying to support and maintain all of these various financial standards can be expensive and time consuming.

The Solution

The HCL Link Financial Payments Pack extends HCL Link to address financial-centric requirements, including SWIFT, NACHA documents and SEPA transactions. This means that HCL Link can handle all integration needs in a Financial Payment infrastructure from files, CSV's, JSON, XML and all Payment standards.

The HCL Link Financial Payments Pack contains schemas, maps, sample data, and utility modules for SWIFT, NACHA and SEPA. Included with the schema definitions are the various versions of the standards. The time and effort to build these structures manually can take months due to the nature of the complexity of the standards. These predefined, industry specific objects provide flexibility to implement a wide variety of integration applications and boost the development effort by reusing standard components.

The HCL Link Financial Payments Pack also offers a quick and efficient validation feature for SWIFT, NACHA and SEPA. This feature determines if the data is valid or invalid and can then perform separate processing based on the results.

The HCL Link Financial Payments Pack focuses on the time-consuming effort of understanding, defining and maintaining all Financial Payment standards allowing you to focus on deriving more insight, more intelligence, more value from your data.

Key Features



Industry Standards Support

Out-of-the-box definitions for industry standards and regulatory compliance for SWIFT MT (ISO 7775/ISO 15022), SWIFT MX, SEPA, ISO 20022 and NACHA.



Frictionless Payments Processing

Facilitate accuracy and timeliness of information by ensuring compliance with government, network and industry guidelines.



Quick and Easy Adoption of Annual Updates

Save time and stay up to date with the latest guidelines by taking advantage of pre-built standards with timely annual updates.



Modernization On-ramp

Use out-of-the box crosswalks from legacy standards to today's standards to minimize business interruption and adopt newer technologies on your business' timeline.

Key Business Benefits



High performance

Event-driven, transactional environments to ensure completion and validation of transactions in real time or batch.



Lower costs

Accelerate projects and reduce implementation costs enabling you to retire old or manual processes or interfaces that are inflexible and expensive to maintain.



Reduced maintenance effort

Save time on the maintenance of implementations by taking advantage of accessing meta-data or using pre-built standards.



Flexibility

Prepare for changing business, compliance, and application environments with the most adaptable data transformation and integration platform.

SWIFT

The HCL Link Financial Payments Pack provides a powerful and flexible set of components that support the SWIFT MT and SWIFT MX Funds and Payments message standards allowing for easy integration of SWIFT messages into existing systems. The supported SWIFT message types provide the ability to cross walk between MT and MX versions and provides comprehensive validation and error reporting of all SWIFT data.

The HCL Link Financial Payments Pack validates against the SWIFT User Handbook guidelines and is updated annually. The SWIFT industry mandates updating to the most current SWIFT format every year and by using the Pack, you will get the latest version and minimize the update effort.

All the schemas support the various codes and values that are provided by the standards bodies. These codes and values can be validated at the time of mapping to ensure that both inbound and outbound SWIFT data is compliant with the standards. However, individual banks can interpret the standards differently, so flexibility is key to SWIFT integration. The HCL Link Financial Payments Pack allows for adjustments to be made easily to support varying interpretations of the standards within the Pack.

NACHA

The HCL Link Financial Payments Pack provides a comprehensive set of assets to adhere to the operating rules and business practices for electronic payments between banks in the United States through the ACH Network.

The HCL Link Financial Payments Pack provides support for the exchange of ACH payments with:

- Full ACH message definitions and validation rules including updates to support amendments to the annual NACHA Operating Rules
- ACH validation example maps
- Example to convert ACH messages to ISO 20022 XML messages



SEPA

The SEPA component within the HCL Link Financial Payments Pack can link your current payments systems to the latest SEPA standards. The Pack includes robust SEPA functionality to provide schema definitions, validation and enrichment to enable payment processing across banks in the European Union.

HCL Link Financial Payments Pack provides the following SEPA functionality:

- Schema definitions for SEPA
- Example conversions between SEPA and individual domestic formats
- Fully extensible UNIFI and EPC rule validation that pin-points invalid data including various code validations

Other HCL Link Brochures:

- HCL Link
- HCL Link Healthcare Pack
- HCL Link Financial Payments Pack
- HCL Link SAP Pack



About HCL Software

HCL Software is a division of HCL Technologies (HCL) that operates its primary software business. It develops, markets, sells, and supports over 20 product families in the areas of DevOps, Automation, Digital Solutions, Data Management, and Mainframes. HCL Software has offices and labs around the world to serve thousands of customers. Its mission is to drive ultimate customer success with their IT investments through relentless innovation of its products. For more information, please visit www.hcltechsw.com.