

Accelerating Payments Transformation to Drive Business Value

A myriad of changes for payments are upon us. Instant payments, Open Banking, ISO 20022, and a tsunami of payment volumes, will ultimately result in the need to deliver significantly more value at a much lower cost.

But overly complex legacy systems, poor efficiency, unreliable processing and a growing emphasis on clean, organised data have presented banks with several challenges to overcome. Icon Solutions empowers financial services clients to accelerate their payments transformation by laying the foundations to innovate, drive new revenue streams and tackle the market disruptors.

Laying the foundations for transformation

To enable successful payments transformation, banks must address:

RESILIENCY

Provide continuous service which is resilient to failures in processes, technology and deals with unpredictable volume demands



AGILITY

Be able to deliver changes more rapidly and better respond to threats and opportunities



EFFICIENCY

Deliver more for less – reduce cost to change & run, without impacting quality of the service



INNOVATION

Build a foundation to create differentiation and tap into new opportunities



Our recommendations for successful Payments Transformation

Decouple the payments value chain

- Segregate Channels, Initiation Management, Execution, Clearing & Settlement functions
- Build a business case and roadmap for each of the main domains
- Distinguish value-added services from commodity

Lay the foundation for future state

- Real-time 24/7 & full STP by design
- Support API enablement (Internal APIs, Public APIs, API consumption)
- Become data driven & ISO 20022 based (Operational data, BAM, Analytics)
- Design for failure

Accelerate change

- Embrace DevOps
- Minimise vendor lock-in
- Collaborate and create new partnerships with FinTechs

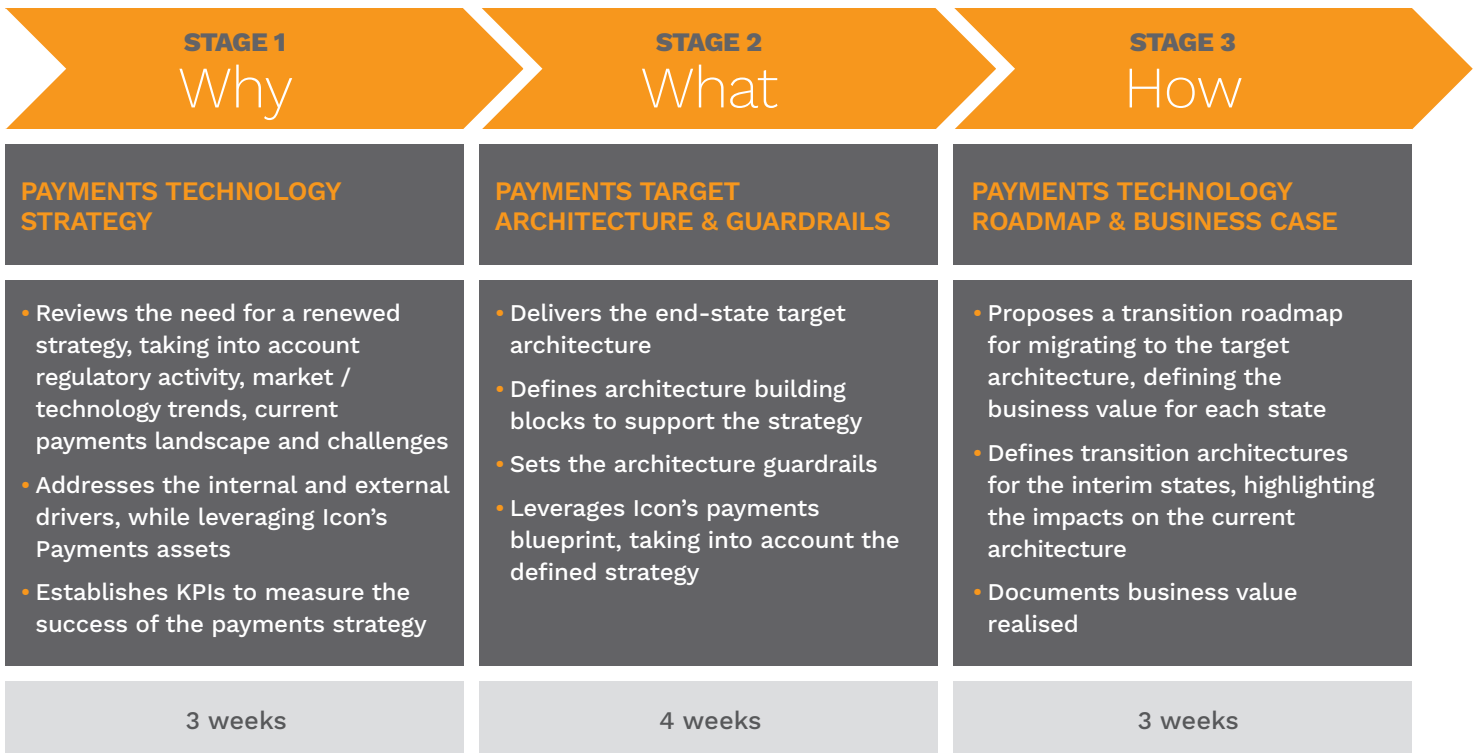
Leverage leading edge technologies

- Support an elastic, cloud-native architecture to scale up/down with demand
- Harness microservices and containerisation
- Maximise open source technologies

COMPLEXITY SIMPLIFIED

From strategy to unlocking business value in 10 weeks

Icon Solutions works with a number of Tier One banks globally, implementing high-level strategy, design, and activity planning to accelerate payments technology transformation. A typical engagement usually involves three stages:



End-to-end services to support your journey to transform

Wherever banks are on their journey, Icon Solutions has the right expertise, solutions & methodology

A

STRATEGY OUTLINE

Define the payment strategy by identifying opportunities that support the business case

B

DESIGN & PLAN

Prioritise and define the transition roadmap, planning and scoping of workstreams

C

IMPLEMENT

Develop lifecycle activities, products and tools needed to build new services

D

OPERATE & OPTIMISE

Deliver business outcomes and reassess to produce actionable operational improvements

With proven success



For ten years, Icon has provided an 'A-team' of 24/7 **Payment Services** specialists to deliver architecture guidance, implementation and 3rd line support to critical payment platforms, which process some of the highest real-time payments volumes in the UK.



BNPP have leveraged our payments platform **IPF** for instant payments in five countries, covering four schemes. Icon **Payments Services** also assisted in building a foundation for ongoing transformation, and delivered a revised reference architecture and operating model.



Icon's **Payments Services** accelerated the delivery of UK Open Banking regulatory requirements at HSBC. Our expertise gained in delivering the global implementation of CDD meant that Icon were well positioned to bring certainty to the programme.



The Bank chose **Icon** to implement instant payments across Europe, with plans to extend globally. Our **Payment Services** team were also deployed to align the bank's technology strategy with the business needs for payments transformation.



Icon was selected to review and update the Bank's **Payments Technology Strategy** across the entire bank. This included the delivery of a Payments Value Stream, an updated **Target Architecture**, Roadmap and **Business Case**.



DISCOVER HOW ICON SOLUTIONS
CAN HELP WITH YOUR
PAYMENTS TRANSFORMATION

