

The Future of Payments

Transformation with BNP Paribas

CASE STUDY

BNP Paribas wanted to differentiate themselves as a bank when it came to payments and understood that they needed to radically transform their payments estate to do so. In addition, the ability to process very high volumes of transactions was critical to BNP Paribas' cash management business in a crowded and changing industry landscape. Therefore, faced with challenging timescales, they committed to deliver on a transformation strategy for their architecture and technology, starting with implementing instant payments.

Why Icon?

The bank needed a partner to support them by:

- Developing a refined business and IT strategy which identified the key business drivers needed to maximise the value of cash management and its impact on payments architecture.
- Designing an architecture for the execution of payments that supports future business needs.
- Delivering an assessment of the current datahub roadmap in relation to the target architecture.
- Building a modern, cloud native payments platform consisting of a payments engine, a data hub and API based connectivity.
- Developing scenarios to migrate existing payment types, such as SEPA CT, SEPA DD, High Value Payments, from the current legacy systems to the new platform, with clear benefits and rationale.

Icon's mission: To help banks transform their payments architecture, moving 'from consolidation to collaboration', resonated strongly with BNP Paribas. The bank valued the combination of Icon's deep technology and payments expertise alongside its innovative technology solution, **IPF**.

This transformation was underpinned by IPF, Icon Solutions' state-of-the-art, cloud native, flexible payments platform:



Enabled successful delivery of instant payments



Covered four countries and three instant payment schemes



Now being leveraged for further instant payment rollouts







As well as migrating legacy payment capabilities such as traditional SEPA payments

As a result, BNP Paribas are making fundamental progress towards their goal of significantly reducing the cost of payment transaction processing whilst positioning themselves for success in the increasingly competitive payments market.

IPF empowered BNP Paribas to respond to the increasing demands of an open, data driven and real-time world.

Our Approach

Icon deployed a team of experts to work in collaboration with BNP Paribas to meet these requirements, delivering:

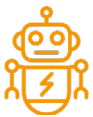
			
A market study on current trends and recommendations for the target architecture	Updated future state architecture aligned with BNP Paribas' vision	Roadmap for transformation which identified requirements for successful delivery	Transformative architecture, based on IPF, to deliver at speed but with reduced risk

Benefits



Icon enabled BNP Paribas to meet their first challenge on the transformation journey through the fast track deployment of IPF for instant payments. This included the two major milestones:

- Full system certification and;
- The successful processing of live transactions for the first European SEPA Inst scheme, which were both delivered within six months.



IPF successfully provided a proven path for long term self-adoption by the bank. They are now empowered to make autonomous changes to processes and flows to save both time and resources.



This, coupled with the transparency of IPF's open source architecture, has enabled BNP Paribas to respond to future needs such as growth, volatile transaction volumes and the deployment of value-added services, with greater speed and at a significantly reduced cost.



OUTCOME

The impact of our work with BNP Paribas has set the target architecture and roadmap for the next three years while simultaneously building a platform that is cost-effective and leveraging cutting-edge technology.



DISCOVER HOW ICON CAN HELP WITH YOUR JOURNEY TO PAYMENTS TRANSFORMATION

+44 (0)20 7147 9955 info@iconsolutions.com



[iconsolutions.com](https://www.iconsolutions.com)