



**CASE STUDY** 

Our Client, a Belgian Bank, wanted to offer instant payments to their customers as well as drive its migration to public Cloud.

The bank was keen to leverage the opportunity available by introducing instant payments to its customers and sharpening its competitive position in the market. Accelerating this journey also meant leading the implementation of their enterprise wide Cloud migration. The Client chose to leverage Icon Solutions' innovative payments platform IPF to provide this functionality and enable their customers to initially receive (and later send) instant payments.

## Why Icon?

Our frontline experience implementing IPF for a number of large global banks, which included BNP Paribas, demonstrated our knowledge and capabilities in implementing instant payments.

IPF is a collaborative payments platform which combines open source technology with API driven integration, offering quick speed-to-market while supporting modernisation goals. Unlike traditional monolithic payment 'hubs', IPF is built with micro-services and empowers banks to deploy new products and value-added services quickly, cost-effectively and incrementally, while reducing TCO by over 50%. Icon was also able to take advantage of its strong technical skill base to support the Bank with its first Cloud implementation, along with integration of legacy mainframe applications.

## Our Approach

IPF was deployed using Icon's agile development process, providing our Client with complete transparency of the development process. With regular, agreed releases, the Bank was able to test new functionality as soon as it had been developed. The project was delivered in two stages: incoming payments followed by outgoing.

In addition, to meet our Client's business requirements, Icon developed custom functionality for a number of features, including providing General Ledger extract, a Reachability API and customisation of the operations GUI to view payments, manage recalls and monitor system performance.

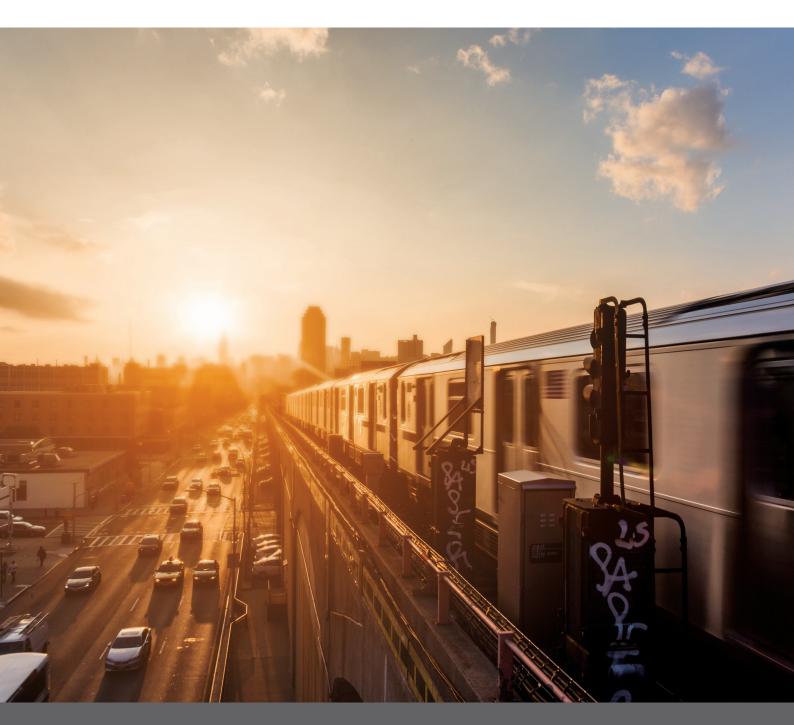
Icon's Delivery Team, which consisted of a Solution Architect, a Business Analyst and a dedicated Development Team, worked closely with the Client to ensure that their Business requirements were met.

## The Outcomes

From designing a solution that incorporated our Client's systems and processes to meet their business requirements, through to the rapid implementation of leading edge, Cloud-based instant payments technology, Icon's speed of response showed keenness to interact and demonstrated our commitment.

IPF's use of Cloud-native technologies enabled the Bank to use the programme to prove its Cloud migration strategy, in this case using AWS and MongoDB Atlas. Our Client was able to integrate IPF with their core applications and implement STET connectivity, providing its customers with instant payments while minimising the impact on legacy applications.

Our solution positions the Bank for future growth, enabling scalability for future demand and easy extendibility to other instant payments schemes.



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