PayCommerceServicesforSWIFTIntegration

Reducing the cost and complexity of SWIFT Integration

PayCommerceServicesforSWIFTIntegration cover a wide range of software development services ranging from simple utilities to complex integrations using middleware, that are uniquely engineered and licensed to reduce the cost and complexity of a very broad range of SWIFT integration problems.

Here are some examples that illustrate the broad range of SWIFT Integration problems that PayCommerce has solved:

- Transformations from one format to another (typically to help bridge the gap between a message format that the SAA can recognize, such as a SWIFT FIN MT or an XML-based ISO20022-based standard, and a message format that a back office application can recognize).
- A range of capabilities related to FileAct integration that helps minimize the impact on back office applications and utilizing the Bulk Payments feature to further reduce the cost of FileAct transmissions.
- Aggregation of data (e.g. combining bank statements from different banks).
- Integrating the results of SWIFT's Accord Confirmation Matching program with your back office.
- Automated reporting to head office or other departments.
- Audit requirements to generate reports based on certain specific criteria (e.g. matching certain BIC codes or lists of account numbers).
- LAU (Local Authentication Utility) to guarantee that outgoing messages cannot be modified before transmission to SWIFT.
- Use of incoming messages to automatically create a template for an outgoing message.
- Alerting, via email, mobile texts and systemic messages, when certain trigger points are reached.
- Monitoring of performance based on defined SLA’s, such as alerts triggered by the non-receipt of intra-day statements (MT942s or BAI via FileAct) by timeframes specified in a bank’s SLA with the account owner).

Such a wide range of applications requires a diverse set of tools; some can be solved with simple utilities and others require powerful middleware products like SWIFT’s Alliance Integrator.

Over nearly a decade, PayCommerce has recognized this diversity of users’ integration requirements, and built the expertise and the experience that enables it to deliver a flexible set of integration solutions that fit your needs and your budget.

PayCommerce's solutions involve building custom software programs and / or building solutions using SWIFT’s Alliance Integrator middleware.

PayCommerce is able to significantly reduce the costs of using Integrator by allowing customers to access the Integrator via the PayCommerce Financeware Service Bureau, even if the rest of the user’s SWIFT infrastructure is in-house or even if it uses another outsourced provider. PayCommerce has implemented such integration solutions successfully for clients, significantly reducing costs while still giving clients full access to the powerful functionality of Alliance Integrator on a shared basis that provides a powerful yet economical platform for facilitating integration for SWIFT connectivity and messaging.
Further, PayCommerce’s SWIFT integration services reduce cost and complexity by building a library of reusable integration applications and components. Sometimes we reuse entire integrations and sometimes, components. The range of components for reuse includes parsing non-SWIFT standard messages (such as BAI formatted bank statement files), building SWIFT standard messages, FileAct processing, error and event handling, email notification and a range of connectors for both SAA and back office applications.

The use of reusable components does not stop with software; PayCommerce has developed mapping templates for many SWIFT message types (once a template is developed for a specific message type, it can be reused whenever that message type is used), design document templates, questionnaires and checklists.

This focus on reuse does not just reduce cost and increase the speed of implementation; crucially, it also increases reliability of the solution since the component that you are using has already been used and tested before.

In addition to this, PayCommerce has a mature software integration process and methodology that covers all aspects of the Integration life cycle including development, installation and configuration, testing and post live support.

PayCommerce’s expertise in Integration led to SWIFT choosing it as the lead partner for the launch of Alliance Integrator in 2009. PayCommerce worked with SWIFT to help complete the first two live implementations of Alliance Integrator in the Americas, both on time and within budget. PayCommerce continued to work with SWIFT to develop integration solutions for major clients like Toyota and the World Bank. PayCommerce also continues to develop its own integration solutions for a wide range of institutions including MoneyGram (the second largest money transfer company in the world), INTL FCStone (currently ranked #39 on the Fortune 500 list of largest U.S. Corporations), Styron (a $6 billion spin off from The Dow Chemical Company) and Bank Leumi USA (part of Israel’s leading banking group). Over the years, PayCommerce has gained deep expertise in SWIFT messaging (FIN, FileAct and XML) and various integration technologies.

We invite you to talk to PayCommerce about how it can provide a comprehensive range of SWIFT Integration services that is powerful yet flexible, and is designed to meet both your business requirements and your budgetary constraints.

For more information contact:
+1(855) 4PAYCOM
+1(732) 562 0020
www.paycommerce.com

About PayCommerce
PayCommerce is a global payments network which connects over 80 correspondent banks in 72 countries and enables transparent payments and acceptance. We are the fastest-growing network of global correspondent banks and acquiring institutions.

PayCommerce is the only managed, open cross-border payments network that enables both payments disbursements and acceptance for a consortium of members through a single source of connectivity. Our network members include: banks, financial institutions, global corporates and alternate channel providers.
PayCommerce has designed an innovative global bank-to-bank transaction model for the electronic payments industry; by eliminating intermediaries and creating a trusted, SWIFT- alternative network for low-value, bulk transactions.

Our powerful network of banking members and payment capabilities allow us to deliver competitive advantages to our members including; reduced costs, increased transparency, faster payments, speed to market and a single platform to manage the 360- global transaction process.

Recognized as an innovator in the global electronic payments industry, PayCommerce has received many awards, including: a Global Top 100 Cloud Company by OnDemand 100; the Most Innovative Company Award from the New Jersey Technology Council and a Future 50 Company by Smart CEO Magazine.