

# Will your bank keep pace in a 24x7 instant payments world?

Banks are operating under intense pressure in an increasingly complex and challenging digital environment. Competition is intensifying as the combination of speed, convenience and data drive customer expectations. In this landscape, banks risk losing relevance and becoming disintermediated.

## Change is now

The new world of payments is one where:

- **Quality of service** is measured in seconds and demanded 24x7x365, yet failures are shared in an instant over social media
- **Volumes are spiking and growing exponentially** with new payment methods, real-time rails, open APIs and distributed ledgers
- **Products need launching in weeks** as clients demand personalised payment service flows
- **Data and services drive revenue** whilst transaction margins are on a downward spiral.

Existing legacy technology solutions created for handling bulk capacity are creaking under this weight of change, not designed, or architected for an instant payments world.

## IPF - A proven instant payments solution for a new world

IPF has been designed and built by Icon Solutions, experts in instant payments, to rise specifically to these challenges. IPF empowers banks to be flexible, implement with speed, operate with confidence and deliver improved ROI, all underpinned by Open Source technology.

More personalised ride in a sports car than a traditional coach, IPF has been built on a technology platform that provides the scalability, resilience and performance to match the largest tech companies today.



### IPF leveraged by a global bank

**A top 10 global bank** needed an instant payments solution that integrates domestic and international schemes across multiple countries. IPF will be the catalyst for a range of innovative new products and services for its sizeable and varied customer base.

The bank is on track to achieve go-live five months from project start dramatically reducing delivery costs whilst improving customer service levels and boosting ROI.

### Which CSM?

European banks have a number of choices over which CSMs to connect to. However, this need not delay forward momentum. What is key, given the uncertainty of the future, is to ensure that your instant payments platform provides a sound foundation for any future schemes and changes.

## IPF key functionality



### Gateway connectivity

Pre-configured gateway to access domestic and Pan-European payments schemes (RT1, STET, TIPS, Giro)



### Stand-in

Supports 24x7 availability even when legacy systems are unavailable



### Pre-built business process flows

Automated tools to manage returns, event handling and reference data checks



### Graphical modelling

Graphical modelling of payment flows to fit your business systems and processes



### Automated testing

Automated functional test framework, resulting in major savings compared with conventional manual test methods



### Operational monitoring

Tools to monitor system health and diagnose and react to operational incidents in a self-healing manner.

## IPF – meeting the challenges of instant payments

IPF is a flexible, resilient and scalable payment execution engine that enables organisations to process instant payments cost-effectively.



### Empowering your bank

Designed to enable banks to be self sufficient in enhancing the system.

- **Reduces vendor change requests** and bespoke development with state of the art tools
- **Highly customisable** through design pattern templates
- **Open source technology** provides complete visibility and control



### Speed to market

Complements existing hubs and delivers proven **certified scheme integration in 4 weeks.**

- Comes with a **comprehensive set of functional test cases** that can be run in minutes at the press of a button
- **Catalogue of APIs** for ease of integration
- Equipped with a wide range of **legacy and modern interfaces**



### Fit for the future

Developed to be **fully scalable** and ensure readiness for future needs through flexible, adaptable architecture.

- **Handles internet-scale volumes**
- APIs can be designed for **quick integration** with new payment channels
- **Fully supports ISO 20022** payment messaging standard



### Enhanced ROI

Improve ROI with **50% lower TCO than legacy solutions.**

- Open source technology significantly **reduces licensing and infrastructure costs**
- **Self sufficiency** lowers cost of change whilst increasing time to market
- Reduced project timelines means **lower costs** and resource pressure

**FORM3**  
FINANCIAL CLOUD

Form3 delivers a Payments-as-a-Service platform to world leading Banks, Non-Bank Financial Institutions and Fintechs.

They wished to extend their platform beyond UK Faster Payments to provide new payment functionality and connectivity to SCT Inst and other global schemes.

Their confidence in IPF enabled them to focus resources on delivering for clients at speed.



To find out more



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