IBM Banking Payments Pack for WebSphere Business Services Fabric, Version 6.0.2

Jumpstart deployment of Payments SOA Solutions for Financial Institutions

HIGHLIGHTS

- ***Accelerate creating your SOA deliverables with payments-specific reference business services templates***
- ***Employs payments standards such as ISO 20022 and NACHA alongside IBM's industry best-practices models (IFW) to better facilitate interoperability across multiple payment networks and channels***
- ***Enables optimization of payments-specific business processes and functions***

Description

Significant global regulatory and competitive changes have created unique challenges for the financial institutions and organizations that process payment exchange. Around the world these challenges are faced; whether it is North America where banks are challenged around combined objectives of organic growth and profitability or Europe where there is a move to SEPA (Single European Payments Area) or Asia where restructuring of operations costs has led to dramatic enterprise transformations. Participating financial institutions may experience payments operations that are fragmented, complex, inflexible and costly. This essentially means that while financial institutions have been able to meet customer needs and execute with most modern payment mechanisms, the maintenance of these payments processes is a significant expense. Many organizations in the financial industry also face maintenance and support challenges in the areas of data warehousing; control points like OFAC (Office of Foreign Assets Control); integrated transactions management in the form of settlements, statements, advices, customer inquiries, history and adjustments. These functions are typically automated through a myriad of many-to-many connections throughout the organization's backend systems. The proliferation of support requirements and many existing embedded systems produces rigid processes and thus, incremental changes are difficult.

It is in this context that Service Oriented Architecture (SOA) provides the technological architecture to map business function to software components. SOA has evolved as a key enabler for financial institutions to deliver flexibility and responsiveness across multiple constituents, channels and service levels. The IBM WebSphere® Business Services Fabric provides an end-to-end SOA platform to model, assemble, deploy, manage and govern business services – the building blocks of service-oriented business solutions. WebSphere Business Services Fabric based service-oriented business solutions for financial institutions can be accelerated with the IBM Banking Payments Pack that contains pre-built industry SOA content and integrates seamlessly with the IBM WebSphere Business Services Fabric. The addition of the IBM Banking Payments Pack provides an enhanced and more industry-specific SOA platform that retains configurability, flexibility and extensibility for your business needs.

Banking Payments Pack

The IBM Banking Payments Pack supports payments processes for financial institutions. The assets within the Banking Payments Pack leverage payments standards from ISO 20022, NACHA and IFW. These assets can be extended to create the foundation of SOA payments business services to meet customer's unique business needs. Included in the IBM Banking Payments Pack are the following assets:

- Banking Payments Reference Business Services Templates - Banking Payments specific business services definitions, associated web services and metadata (roles, channels, assertions and policy templates)
- Banking Payments Business Glossary – A banking payments common vocabulary that represents the taxonomy of banking terms, with associated relationships and properties; based on ISO 20022 payments standards, NACHA (Electronic Payments Association, formerly the National Automated Clearing House Association) payments standards, and the IBM Information Framework (IFW) business object model.
- Banking Payments Business Object Model – ISO 20022 payments standards based business object model that represents the conceptual view of the payments domain through business objects
- Banking Payments Service Interfaces - Banking Payments specific schemas and web service interfaces based on a subset of Interface Design Model (IDM) of IFW

- Banking Payments Common Services – Banking Payments specific service implementations that are consistently reused in solutions to enable transactional functions like validation, error identification, bulking, transformation, etc.; based on ISO 20022 and NACHA payments standards
- Knowledge assets including documentation and sample implementation scenarios to assist in the consumption and extension of the assets packaged in IBM Banking Payments Pack

A sample list of the assets included in the IBM Banking Payments Pack

■ **Banking Payments Reference Business Services Templates** – **Create Account** – **Setup Payments Profile** – **Profile Analysis** – **Perform Payroll Payment** – **Calculate Fees** – **Create Wire Entries** – **Optimize Payment Routing** – **Corporate Sweeps** – **Review/Release Payment** – **Inbound Payment Exception** – **Reject Payment Analysis** – **Open Case** – **Payments Status** – **Track Payment** – **Payments History** – **Funds Control** – **Central Bank Position**	■ **Banking Payments Service Interfaces** – **Accept Inpayment Instruction** – **Allocate Funds** – **Calculate Reserve Requirement** – **Enact Positive Pay** – **Evaluate Customer Risk** – **Identify Customer** – **Issue Query Response** – **Open Business Account** – **Provide Interbranch Settlement** – **Record Involved Party** – **Reject Transaction** – **Retrieve Check Profile** – **Retrieve Pending Events** – **Schedule Arrangement Review** – **Verify Payment**	■ **Banking Payments Business Glossary** – **ISO 20022 Standards** – **NACHA Standards** – **Subset of IFW Business Object Model** ■ **Banking Payments Business Object Model** – **ISO 20022 Payments Standards** ■ **Banking Payments Common Services** – **ISO 20022 CCTI V02 Unbundling Service** – **ISO 20022 CDDI V01 Reject Repair Service** – **ISO 20022 Customer Payment Reversal V01 Validation Service**

Leveraging the IBM Banking Payments Pack with real SOA assets

The IBM Banking Payments Pack consists of assets that, when utilized, provide benefits to banking institutions that find challenges with flexibility and maintainability in the area of payments processes.

- Minimization of efforts required to identify, design and develop your own services across banking payments business processes
- Access to prebuilt SOA assets that can extend and transform historically “siloed” product-based development as well as accelerate the deployment of new banking payments products and services
- Decrease in modernization and maintenance costs of banking payments services through reuse and consistency of IT assets by using banking and web services standards
- Immediate usage of prepackaged payments-specific vocabularies to simplify interoperability across disparate banking applications based on payments standards, client-specific models, and ISV models.
- Enablement of an organization’s architecture and development teams to focus on design and deployment of higher value business services
- Improved speed time-to-market and time-to-value through prebuilt and frequently reused banking payments specific common services
- Ability for organizations and their partners to expose their existing SOA assets to predefined reference business services templates

Jumpstarting your SOA with IBM Banking Payments Pack

The IBM Banking Payments Pack for WebSphere Business Services Fabric can accelerate your time-to-market for designing and deploying banking payments industry-specific solutions. The IBM Banking Payments Pack is extensible and open for configuration and customization based on how your organization implements its unique and differentiating key business processes. With the ability to jumpstart your SOA efforts with the IBM Banking Payments Pack, your company can optimize your business processes and maximize your efforts on providing unique value to your customers and partners.

For more information

To learn more about the IBM WebSphere Business Services Fabric and its system requirements, visit: ibm.com/software/integration/wbsf/