



CASE STUDY

# Modernization of Multi-Country Corporate Payments Channel for a Leading Global Bank



## Client

The client is one of the leading global banks which provides an array of services including transaction banking, treasury services, investment banking, advisory, capital markets, foreign exchange, fixed income, and derivatives across 60+ countries.



## Challenges

As the bank's customer base grew, due to their legacy corporate payment channel platform, they were facing significant challenges such as:

- Prolonged on-boarding time (6 weeks) impacting time-to-market compared to competition
- Customer dissatisfaction owing to complexity in integration
- Lacking ability to track end-to-end payment status
- Limited access to the corporates to be able to initiate and manage payments

Apart from these business challenges, they also wanted to address the technology-related challenges of the legacy platform:

- Inability to rapidly integrate with newer channels, products and services, and expose APIs to the corporates for easy integration.
- Lack of configurability leading to significant engineering effort for every integration. High maintenance cost owing to monolithic architecture of the platform.



## LTIMindtree Solution

- Future-ready and feature-rich platform leveraging Seeburger BIS to process payments for corporate banking clients across 15+ countries.
- Intuitive payments status tracking user interface and reporting dashboard for the corporates and internal bank users.
- A configurable and parameterized solution for easy on-boarding of corporates.
- A set of APIs that can help corporates easily integrate with their ERP systems.
- ISO 20022-enabled payment processing solution.
- Orchestration of various payment types like high-value, low-value, cross-border, and real-time payments through a single channel.



## Benefits



**85%** reduction in on-boarding time (1 week) with streamlined processes and seamless access to bank's products and services



Enabled faster and secure integration capabilities for corporate clients with the bank's account payable and receivables system and their end-customer's ERP and APIs



Ensured a scalable platform capable of handling high transaction volume – up to **25,000** transactions per file and flexibility to support proprietary file formats



5X improvement in processing capabilities and throughput compared to the legacy system



The simplified architecture also reduced overall maintenance cost by **70%** compared to the legacy platform

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