

# What's New in Payments

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# Payments

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## Payment Initiation » Payment Capture Based on Instructed Amount

PO application allows the user to initiate a payment with the payment amount and currency. This functionality is now enhanced to allow the payment capture with the instructed amount and currency. These values help the PO application to calculate the debit, credit, and payment amount automatically based on instructed amount, instructed currency and payment currency.

This functionality also enables the user to perform the following:

- Calculate or override the credit-side FX rates (if the user overrides, it is used to calculate the payment amount, debit and credit amounts).
- Initiate payment orders with a specified debit amount (which is the currency of user's debit account).

## Payment Initiation » Funds Reservation in Payment Order

PO application can currently reserve the funds once the supervisor authorises the payment order. This functionality is now enhanced to perform the authorisation immediately after the user captures and submits the order.

Reserving the funds during submission or after supervisor's authorisation helps in the following:

- To ensure the amount is allocated to the order in the Submission stage.
- To increase the chances of the order getting through the processing when it is not authorised (waiting for supervisor's approval).



## Clearing Directory » Clearing Directory Upload and Reachability Check

Every Clearing provides a directory file that specifies the participant banks reachable through a particular clearing. Banks that originates the payment needs to validate the reachability for the counterparty before sending it to clearing.

Temenos Payments performs reachability check against the respective clearing directory before releasing the payments to clearing. The application is now enhanced to support clearing directory upload and reachability check for the following clearing:

- HKFPS
- BECS
- SYGMA
- SYSTAC

Reachability check helps the bank to validate the reachability of the counterparty bank through a specific clearing.

## Hong Kong » Hong Kong Faster Payment System

A new feature is introduced in Temenos Payments to support instant credit transfers through Hong Kong Faster payments. This functionality supports the following:

- Initiates an instant payment by using Payment Order.
- Sends instant payments to HK FPS in ISO XML format (Type C1 and C2).
- Receives and processes inward instant credit transfer (Type C1 and C2) from HK FPS.



- Supports message types that include:
  - Credit transfer (pacs.008.001.06)
  - Payment status report (pacs.002.001.08)
  - Cancellation request (camt.056.001.08)
  - Return of credit transfer (pacs.004.001.07)
  - Payment investigation (pacs.028.001.01)
- Originator bank receives a negative pacs.002 from clearing, when the instant credit transfer sent did not receive a response from the beneficiary bank within the allocated time.
- Beneficiary bank receives a camt.056, when response to an instant credit transfer is not sent within the allocated time.
- Performs directory upload and reachability check.

## Temenos Payments » Supporting Customer Initiated Cancellation Request through camt.055

Currently, Temenos Payments does not support processing of customer cancellation request through camt.055 for cancelling payments received through pain.001 message. Temenos Payments is now enhanced to support the following:

- Receive camt.055 (camt.055.001.01) message to cancel pain.001 file or entire pain.001 file (a specific bulk or transaction in the file).
- Send positive or negative camt.029 (camt.029.001.03) message as a response to camt.055 message.

The configuration of the feature decides whether payments from a specific source can be cancelled by using a camt.055:

- Cancel a transaction (if warehoused)
- Cancel a file or bulk (if received but not processed)



## Africa » SYSTAC Clearing for Credit Transfers

SYSTAC is a net, secure, and automated clearing that processes large volume of non-emergency credit transactions with a unit amount of less than XAF 100 million. A new feature is introduced in Temenos Payments to support the processing of credit transfers by using the following SYSTAC clearing functions:

### **Initiation of Outward Transfers**

- Manual capture (through Payment Order).
- Setting up of standing instructions to generate the transfer at a pre-defined frequency (through Standing Order).
- MT101 from corporate customers.
- Bulk credit transfer files from corporate customers.

### **Temenos Payments**

- Sends Credit Transfer (CT) files at clearing cut-off to SYSTAC.
- Receives CT from SYSTAC (single and bulk), processes and credits the beneficiary.
- Returns inward credit transfers (if unable to credit beneficiary).
- Sends cancellation requests for credit transfers.
  - Before sending to clearing (system will undo accounting and not send the payment to clearing)
  - After sending to clearing.
  - Receives and processes cancellation requests.
- Performs clearing directory upload and reachability check.

## Africa » SYSTAC Clearing for Direct Debits

SYSTAC is a net, secure, and automated clearing that processes large volume of non-emergency debit transactions with a unit amount of less than XAF 100 million. A new feature is introduced in Temenos Payments to support the processing of Direct Debit (DD) by using the following SYSTAC clearing functions:



- Manual capture of mandates (through DD.DDI).
- Receive DD requests from the Demand Deposit Account.
- Send bulk DD files to clearing at the defined cut-off time.
- Receive DDs from SYSTAC (single and bulk), process and debit the debtor.
- Reject inward debit transfers (if unable to debit the debtor).
- Send cancellation requests before sending the DD collection to clearing (system does not perform this activity).
- Perform clearing directory upload and reachability check.

## Europe » Retail Payment System German Cheque Clearing

A new feature is introduced in Temenos Payments to support the processing of outward cheque collection request and inward cheque clearing request for Retail Payment System (RPS) German cheque clearing. This service processes the cheque payments denominated in Euros between German domestic credit institutions. It also helps to perform Germany cheque collection as follows:

- Paperless cheque collection procedure (BSE).
- Image-based cheque collection procedure (ISE).

Additionally, it allows other applications (outside Temenos Payments) to handle image processing for cheques.

## Europe » Supporting Hungary Inter GIRO2 (IG2) Clearing

IG2 is a secure and automated clearing that processes large volume of non-emergency credit transactions in Hungary. Temenos Payments now supports the processing of Credit Transfer (CT) through IG2 by using the following clearing functions:

### **Initiation of Outward Transfers**



- Manual capture (through Payment Order)
- Bulk credit transfer files from corporate customers

## Temenos Payments

- Sends credit transfer files at the defined clearing cut-off time.
- Receives CT from IG2 (single and bulk), processes and credits the beneficiary.
- Returns inward CT (if unable to credit the beneficiary).
- Sends cancellation requests for CTs and clearing status reports.
- Receives and processes cancellation requests.
- Provides the ability to repair payments from the repair queue.
- Performs clearing directory upload and reachability check.
- Supports the following message type:
  - pacs.008.001.02
  - pacs.002.001.03
  - pacs.004.001.02
  - camt.056.001.02
  - camt.029.001.03