



# WHY MODERN PLATFORMS ARE NEEDED FOR A NEW ERA OF PAYMENTS

---

**Today's payments leaders face a landscape in turmoil. Consumer expectations are constantly rising – they expect to pay in ways that suit their 24/7 lifestyles, and to pay when, how and where they want. And they expect immediate adaptation from providers. There is also intense competition in the payments industry, with new payment methods, technologies and providers emerging continuously. All institutions need to anticipate further change or risk losing out.**

Real-time payments have become the beating heart of innovation and the baseline of payments success. Innovation is driving up real-time account-to-account (A2A), business-to-business (B2B) and person-to-person (P2P) payments. Merchants welcome real-time payments, which reduce the cost of payment acceptance versus cards and offer instant settlement of funds.

In the last decade many countries have launched real-time payment scheme rails, 64 live global schemes were reported in the 2023 Global Payments report by Worldpay from FIS. In 2009, there were only nine countries operating dedicated real-time payments schemes, often running on adapted Real-time Gross Settlement (RTGS) systems while others built bespoke infrastructure for real-time clearing and settlement and are now upgrading. In the U.K., the New Payments Architecture will replace the 2008 Faster Payments System with a single, purpose-built central infrastructure, while in Switzerland, SIC5 will replace SIC4. Other countries, including Brazil, Mexico, Japan, South Africa and India, are building modern infrastructures to prepare for a new era of payments.



The development of faster payment rails, regulatory pressure and the mandatory move to ISO 20022 mean that every financial institution and payment provider must modernize soon. Modern platforms are needed for a new era of payments. The requirement to embrace open banking protocols and standardized ISO 20022 messaging, as well as interface using application program interface (API) services, is crucial to remain competitive and to seize new opportunities with overlay services. Those who continue to run legacy systems face increased costs and a slower time to market, and will find it increasingly harder to manage risk, compliance and regulations.

### Cloud Native and API Driven

Modernizing a payments infrastructure is never easy, but it's a lot easier with an expert partner. The FIS® enterprise payments ecosystem includes a cloud-native stack, microservices and a REST API catalogue. It offers multiple deployment options, spanning customer private cloud to full software-as-a-service (SaaS) deployment. Our multi-cloud vision combined with our multi-deployment options mean our clients gain a transparent, simplified and automated enterprise payments solution. This releases the unlimited potential of plug-and-play components, combined with resilience, availability and infinite scalability to adapt.

**TO LEARN MORE CLICK HERE**



## About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index.

 [www.fisglobal.com](http://www.fisglobal.com)

 [getinfo@fisglobal.com](mailto:getinfo@fisglobal.com)

 [twitter.com/fisglobal](https://twitter.com/fisglobal)

 [linkedin.com/company/fis](https://linkedin.com/company/fis)