



# FIS PAYMENT INVESTIGATION MANAGER

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Ensuring accurate payments  
and timely settlement

## Business overview

Accurate payment transfer and timely payment issue resolution enable banks to improve their quality of customer service and lower operational costs. Inquiries or issues can be triggered by or detected from many sources, including SWIFT, reconciliation processes and customer service agents. In every case, you must act promptly and according to established best practices.

To compound the challenge, the global payment landscape is changing. While more countries are introducing faster payment schemes, traditional payment processing faces regulatory and cost pressures. So, it's more critical than ever that you have confidence in your ability to settle payments rapidly and accurately.

Traditional scenarios such as non-receipt of funds now have industry-wide SWIFT standards for payment investigation, involving complex processes. Meanwhile, faster payment processing has opened its own new world of complexity, where validation is instantaneous but payments are easily made in error. Again, incidents must be followed up according to strict codes of practice.

Completing investigative processes for both traditional and faster payments can be time consuming and costly as investigation teams seek to:

- Capture and log case, reference and contact details.
- Correspond with counterparties and customers to collect further supporting information.
- Research original payment instructions to validate details.
- Manage multiple message types including SWIFT MTn95, MTn99 and email.
- Conform with and interpret new ISO20022 and SWIFTNet E&I message types.
- Track the receipt of responses from external and internal inquiries.
- Manage a case from creation, assignment and escalation to resolution.
- Calculate compensation owed and compensation due.
- Update payment systems and create general ledger journal entries.
- Track timely resolution of critical high value or time sensitive payments.

## FIS can help

The FIS® Payment Investigation Manager automates costly investigation processes and enables the establishment of, and strict adherence to, best practices to ensure the standards of the bank are upheld. Rapid resolution of payment issues improves customer service and lowers operational costs, while enabling revenue generation through efficient compensation claim and fee processing.

### Solution overview

Investigative cases are automatically created and populated based upon SWIFT, email, reconciliation or electronic inquiries, with additional support for templates to accelerate the booking of manually captured cases. Payment Investigation Manager can import and interpret any electronic message, use keyword searching to parse messages and extract useful information, enabling greater automation and reduced manual interaction. Outbound correspondence can be issued in SWIFT and email formats. The receipt of responses can be tracked and chased automatically to ensure the fastest resolution times. Research, resolution and compensation processes can be automated and tracked, reducing overall operational costs and enhancing transparency and best practice for the bank.

## Packaged SWIFTNet E&I workflow

### Apply industry best practice and lower implementation time

Reduce project risk and lower implementation costs by applying SWIFTNet Exceptions & Investigations (E&I) standard workflows and pre-packaged best practice rules for common inquiry types that include Unable To Apply, Beneficiary Claims Non Receipt of Funds, Request for Cancellation and Request for Amendment or Modification. Ensure adherence to "no by-pass" rule and provide greater straight-through processing and visibility into your investigation and exception process.

## Rapid case creation

### Reduce errors with automated case population

Using packaged templates and intelligent keyword searches, inbound inquiry messages will be automatically converted into investigative cases and trigger automated resolution workflows. Where manual case creation is required, time consuming and error prone data population of case details are eliminated through the application of pre-populated data templates and easy-to-use drop down lists. The automatically generated and unique Case ID enables simple tracking and reference to all cases.

### DID YOU KNOW?

According to SWIFT, between two to five percent of all payments result in an inquiry, with each inquiry costing around 50 times more to complete than a typical transaction.

SWIFT – SWIFT for exceptions and investigations in a nutshell.

### DID YOU KNOW?

In Australia the law states that mistaken payments are recoverable, since recipients are "unjustly enriched". In each case the onus is on the recipient of the payment to show why it should not be returned.

Australasian Legal Information Institute.

## Email and MT/MX messaging

### Higher straight-through processing by automating workflow driven correspondence

Using case attributes, workflows automate correspondence with counterparties using email, MTx99/x95/x96/x92 or the new SWIFTNet E&I MX formatted messages. Inbound responses are attached to originating cases and “deciphered” using keyword searches that will extract information for use in subsequent automated processes. Chasers can be set to re-send over a defined frequency to guarantee timely follow-up of investigations.

## Integrated payment research

### Eliminate time consuming payment retrieval and review

Payment querying and retrieval automation eliminates time consuming and risk prone manual searches. Using sophisticated workflow and a robust search engine, payment and transactional information can be automatically retrieved from payment, ledger and data warehousing solutions. Results are auto-attached to cases, then used to determine subsequent automation or flagged for manual review. Support the research process further with off-the-shelf integration packages for many of FIS’ industry-leading core banking and payment hub solutions.

### DID YOU KNOW?

**In the UK, banks and building societies that offer Faster Payments must follow a “credit payment recovery process” that sets out the help they must offer customers that have accidentally made a mistake when sending a payment.**

**UK Faster Payment.**

## Payment message and ledger adjustments

### Automate the repair of missing or erroneous transactions

Payment Investigation Manager will automatically create appropriate SWIFT formatted payment messages, internal ledger adjustments and journal entries enabling faster resolution of cases and lowering associated resolution costs. By removing manual keying of payment or ledger information, operational risks are reduced while audit and signoff provides support for necessary internal compliance. Again, integration with many of FIS’ core banking solutions comes as standard, via a pre-built adaptor.

## Calculate and retrieve compensation

### Generate revenue or validate claims for compensation

Generate income from incorrect payments through automated calculation and claim of compensation. Determine the accuracy of claims against your organization to reduce penalties. Where payments are not repaired within expected timeframes, compensation due/ payable can be automatically calculated using interest rates, fixed fees, and penalties determined by any payment attributes. This enables the generation of revenue or can enable, through analysis, the derivation of suitable client and correspondent fees.


## Reduce risk and lower your operational costs


Payment Investigation Manager reduces costs, shortens resolution time windows, and improves customer service while providing an extensible control framework to ensure compliance with existing and future standards across the bank. To take the next step to operational maturity and to automate your payment investigation process, contact FIS at [getinfo@fisglobal.com](mailto:getinfo@fisglobal.com)

## About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our more than 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. 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 Fortune 500® company and is a member of Standard & Poor’s 500® Index.

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