Payments
Trax Payment Factory

Simplifying the Payments Journey

Payments are a part of the day-to-day life of corporate treasury and finance professionals. You are on an ever-changing journey, dealing with challenges such as payment fraud and keeping up with trends like real-time payments. How you navigate this journey is key to the success of your corporation.

Standardizing and centralizing payments workflow is a key practice in the prevention of fraud, but it has not been widely adopted. This leads to lack of cash visibility and high costs as well. Utilizing FIS' Trax payment factory solution as a single payment hub reduces complexity, improves visibility of cash flows for better liquidity management, and significantly reduces operational and transaction costs. With the proper workflow and controls in place, corporations can also reduce the risk of payment fraud.

FIS' Trax solution can also act as a gateway to the banks' APIs, which will facilitate your move toward real-time payments.

FIS Trax can help customers:

GAIN CONTROL

Streamline and secure enterprise wide payment execution processes and banking relationships.
- Simplify and harmonize across payment types, countries and businesses.
- Meet security and audit requirements.
- Avoid errors and reduce payment fraud risk.
- Substantially reduce cost.

INCREASE VISIBILITY

Improve payment, cash, and risk visibility for more effective and timely decisions.
- Attain central visibility over group-wide liquidity and cash flows.
- Unlock cash in decentral organizations.
- Quickly answer essential questions.
- Unveil hidden fees.

STAY AHEAD

Benefit from a highly flexible solution and rely on a forward-thinking partner.
- Achieve operational excellence with a highly adaptable solution.
- Fluently respond in a changing environment: mergers, acquisitions, spinoffs, etc.,
- Embark upon new strategic projects such as real time payments or Open API's.

FIS Trax Payment Factory Solution

Trax uniquely combines robust bank communication functionality with advanced payment hub capabilities, helping organizations to standardize the payment processes across business units, ERP and back-end systems, banks and regions.

Trax is used to automate and standardize payment order and bank statement processing, in both centralized and decentralized organizations. Consolidating all bank communication flows in one single system offers better control over processes, guarantees a higher security level, prevents fraud, enhances the visibility on cash flows and facilitates liquidity management. Ultimately, this will lead to better decisions.

Streamlined Payment Processing

Trax comes with payment workflows that are dedicated to different transaction types, and reflect best practices to manage supplier payments, salary payments, treasury payments, collections, or even generic financial messages. Both domestic and international formats are supported by the application, and can be processed through the workflows.

Monitoring screens and dashboards allow the supervision of the transactions and facilitate the re-processing of exceptions.

GAIN CONTROL

- Implement standardized workflows and harmonize the way your payments are approved, signed and executed.
- Dispose of proprietary bank connections.
- Benefit from automated monitoring and alerts.
- Leverage our highly secured Private Cloud Service.

Bank Statement Consolidation

In addition to the payment functionality, Trax offers a bank statement and reporting module to capture returning bank reports from banks. These can be "pre-clearing" payment status reports (e.g., payments rejected by the banks) or "post clearing" bank reports such as intraday debit and credit notifications and previous-day bank statements.

Trax offers dashboards and reporting tools providing cash balance overviews and monitoring and reporting on payments transactions flowing over the platform.

INCREASE VISIBILITY

- Centralize banks statements from all banks in one application.
- Integrate payment processes with the TMS.
- Enhance reporting and analytical capabilities.
- Create personalized views through dashboards.

In-house Banking

An in-house bank within a corporation's treasury center acts as a bank for its subsidiaries. Having visibility into payments leaving the organization is more crucial than ever. FIS' Trax payment factory solution can serve business units by processing all their payments, while the in-house bank takes on responsibility to execute the payments on behalf of the business units. Trax can route payments over a set of centralized banks accounts using in-house bank structures, while feeding the intercompany positions typically managed in the Treasury Management System (TMS).

The advantages of implementing FIS' Trax payment factory solution were significant. We were able to automate, centralize and standardize our processes, achieve a high level of control and security, and support more efficient, secure and cost-effective payment methods. We reduced our operating costs through greater economies of scale, and eliminated the need to maintain banking systems in each entity.

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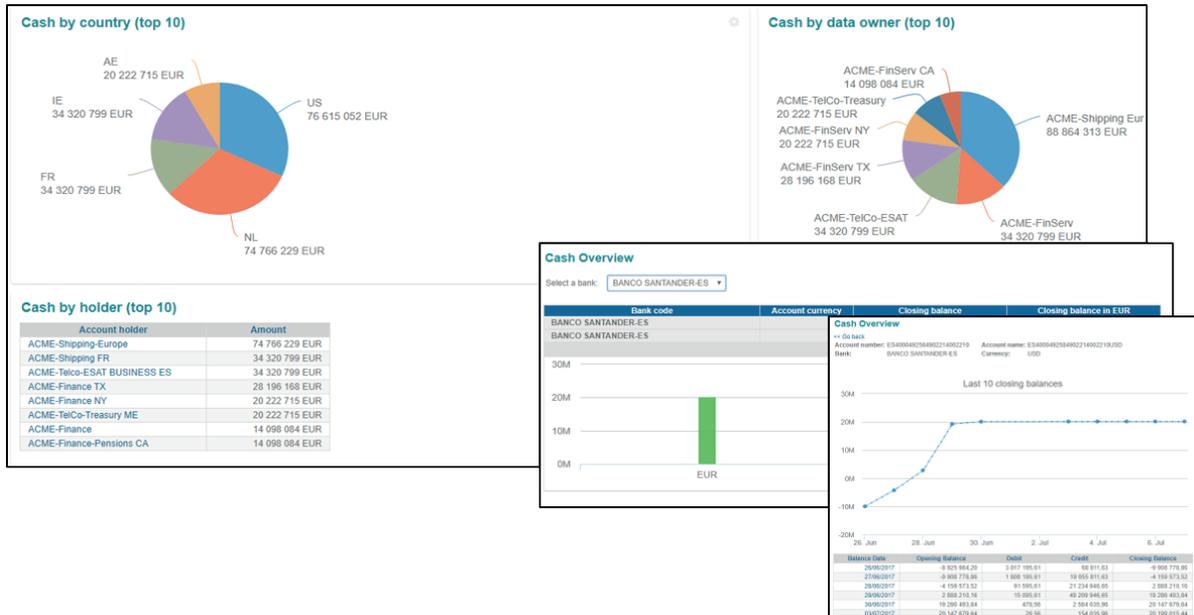
Payments Intelligence

By centralizing all payments and statements in a central hub, FIS' Trax payment factory collects a wealth of information across banks, business units, regions and payment types. The Trax data mart module helps treasurers and controllers to interpret the transactional information using a multidimensional analytical model and tools. By gaining business insight across all transactions processed by all banks, treasurers can accurately measure KPIs, analyze data and negotiate better bank fees.

Internal Controls, Fraud Prevention and Audit Compliance

Disparate processes and technology lead to a lack of internal control. By implementing FIS' Trax payment factory solution, corporations can centralize data into a single solution and standardize processes, helping treasurers increase visibility and control over outgoing payments.

Both internal and external screening steps exist in the payment workflows. Internal screening is more operational in nature and includes blacklist and whitelist screening, as well as fraud listing: putting payments in an exception queue that are deviating from "normal behavior." On top of this internal screening, Trax provides interfaces to external screening applications to meet compliance requirements in various territories (OFAC, EU lists, Bank of England lists, etc.).

Operational dashboards are available that give real-time insight into status of all transactions, with a focus on exceptions.

Flexible and modular approach

Trax is a highly configurable and entirely modular solution, allowing rapid integration into a customer's existing IT infrastructure and payment and banking systems. This allows customers to start a project with a reduced scope and expand it later, thereby further leveraging the investment.

The functional workflows constitute the main modules and Trax offers various other functions that complement those standard workflows, such as reporting and dashboarding module and a mobile signing module allowing approvers to sign via mobile devices.

STAY AHEAD

- Stay ERP and bank-independent.
- Provide flexibility to re-organizations, mergers and spin-offs.
- Work with FIS payment experts.
- Become part of a community of over 100 Trax customers, of which the majority has deployed it in 30+ countries.

Integrated Bank Connectivity

FIS sends more than 10 million messages and files across the SWIFT Network each year, an average of one every three seconds.

Treasury and payments solutions require secure and reliable connections to banking partners. FIS offers a fully managed and comprehensive bank communications channel to securely connect treasury and payments solutions to banking partners through SWIFT, local network or dedicated bank connections.

FIS offers a single platform approach where the bank connectivity solution is embedded within the treasury and payments offering. SWIFT connectivity can be facilitated via any of FIS' three SWIFT Service Bureaus, which are located in France, Switzerland and the United States.

FIS' Trax solution can also act as a gateway to the banks' APIs, which can lead to the consumption of increased solutions from a bank as well as the move toward real-time payments.

About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Florida, FIS employs more than 53,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit **www.fisglobal.com.**

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