

SWIFTER MESSAGE TRANSMISSION

Wipro helped a leading Latin American Bank achieve a four-fold jump in transaction capacity by providing real-time visibility of funds and improving payment processing capability

INDUSTRY LANDSCAPE

Latin America has a dynamic banking sector, which, in recent times, has been marked by intense technological changes. This has enabled banks to offer online products and services. With the development of an electronic large value payment system, banks can now make transfers among themselves or on behalf of their customers. Thus, there is an immediate need to increase messaging capacity and ensure payment safety between different institutions.

CLIENT BACKGROUND

The company is one of the leading commercial banks in Latin America, offering an extensive range of financial services across the world. With revenues of US\$20 billion, the company offers personal and corporate banking services via more than 1,500 branches. They have over 40,000 employees and assets of US\$60 billion.

OPPORTUNITY

Our client is one of the largest interbank payment processors in Latin America, handling close to 5 million payments every day. With the increasing product types and their associated payments, the bank wanted to:

- Increase transaction capacity to meet the growing business requirements while improving scalability for meeting future needs
- Process payments in keeping with international standards and local regulations. It also wanted to apply all filters and rules for payment processing within timelines stipulated by the Central Bank of the country
- Provide 24X7 processing availability as against their current 23X5 processing availability.



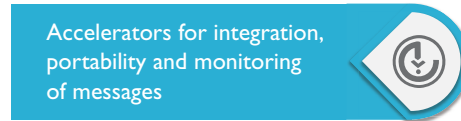
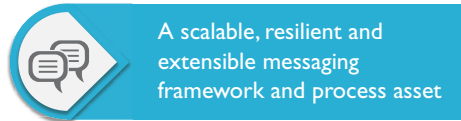
The Wipro TransformX solution enabled the bank enhance their core business by improving straight through processing whilst adding agility, transparency and efficiency to message transmission. High availability and increased throughput were the key outcomes that the client benefitted from.

Charanjit Singh,
Product Manager,
TransformX Solution, Wipro Ltd

THE SOLUTION

We partnered with the client to implement the Wipro TransformX solution, which enables Financial Institutions to expand and enhance their core business by providing a fully-managed service for Institution-2-Institution (I2I) Integration. The solution helped address scalability, portability and cost-related challenges of the integration requirements through a message transformation service.

The Wipro solution catered to the client's current as well as future needs by offering a full suite of advisory, technology and operations services including:



In addition to the core payment processing capability, liquidity monitoring and reconciliation was introduced to have near real-time visibility of funds and their movements in treasury with 100% online reconciliation of payments that aided the accounting division in closing their daily books.

BUSINESS IMPACT

Enabled four-fold increase in capacity - helped process 1,500 transactions per seconds (TPS), making the number of messages go up from 5 million a day to 20 million a day

100% configuration and parameterization that led to zero development effort for new functionalities and a 50% reduction in maintenance costs

Provided 100% visibility of funds movement through liquidity monitoring and throttling



Improved processing availability - it is now 24x7 versus the earlier 23x5. System and processing downtime was brought down to zero by automating resumption capabilities

Provided 100% payment filtering checks on all interbank payments

About Wipro Ltd.

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