

# Oracle Banking Payments: SWIFT gpi

Swift and the global banking community have collaborated to put in place a standard for handling cross-border payments through SWIFT gpi. SWIFT gpi ensures that international payments meet the industry's needs for speed, traceability, and transparency. SWIFT gpi makes it possible for high-speed cross-border payments to be completed in minutes or seconds. Nearly 50% of gpi payments are credited to end beneficiaries within 30 minutes, 40% in under 5 minutes, and almost 100% of gpi payments are credited within 24 hours.

## Oracle Swift Partnership

Oracle's solutions have been Swift compatible for more than two decades underlining the long-standing partnership with Swift. Over 640 banks in more than 140 countries use Oracle's banking and payment solutions to exchange messages and send and receive payments on the Swift network.

As banks manage their ISO 20022 migrations and implement new services from Swift, Oracle aims to lower the total cost of ownership and ease customers' transition by investing in its solutions and supporting key industry initiatives.

- Oracle Banking Payments is **SWIFT gpi attested, Swift certified and SR 2022 compliant**.
- Oracle Banking Payments has built-in **Swift Relationship Management Application (RMA), Swift Local Authorization (LAU) and support for FileNet and Interact connectivity frameworks**. These features play an important part in supporting communication between different financial institutions.



Payments 2022

Oracle is a SWIFT-compatible payments solutions provider

## Key Features

- Compliance with gpi rulebook for gCCT, gCOV, gSRP and gFIT flows
- Automated payment transaction enrichments
- Flexible workflows
- Systemic validations and intelligent routing
- Queue based exceptions and investigation management framework
- Intuitive UI, persona-based screens, and dashboards
- Audit logs

## Complete rulebook support for SWIFT gpi

Oracle Banking Payments provides complete support for the latest version of the Swift gpi rulebook. The application has factory-shipped capabilities for gCCT (customer credit transfer), gSRP (Stop and Recall), gCOV (Cover) and gFIT (Financial Institution Transfers). Capabilities for universal confirmations are built into the application.

## Configurable messaging capabilities

Oracle Banking Payments supports parameterization based on the payment receiver's gpi capability. It allows configurability at the receiver's end. Moreover, the application can be used to configure preferences and capabilities around specific terms in bilateral agreements between payment initiators and receivers.

Banks can utilize the smart match capability that allows seamless matching of incoming gpi confirmations against outbound and pass-through messages.

## Support across message formats

Oracle Banking Payments provides complete processing capabilities across gpi, thereby enabling banks with a single stop hub for gpi payments processing so they do not need to look at any other application to process gpi payments.

- Supports inbound and outbound gCCT processing and both auto and manual confirmations
- Supports inbound and outbound gCOV processing and both auto and manual confirmations
- Supports outbound, outbound pass-through, inbound, and inbound pass-through cancellation request and response processing (gSRP)
- Supports outbound and inbound cross border/RTGS and inbound gFIT confirmation and message processing

## Support for multiple integration mechanisms

Oracle Banking Payments offers the capability to integrate with the gpi tracker either through FIN-based message formats or also through API-based interactions. This ensures that banks can configure a mechanism based on their typical payment transaction workflows.

## Pre-integration with other Oracle Banking applications

To create new and differentiated offerings, personalization and data insights into customer paying patterns is key. In addition, to be able to open up low value cross border payments to third-party apps is critical to achieve strategic growth in the space.

## Key business benefits

- Out-of-box compliance with SWIFT gpi
- High degree of straight through processing
- Improved operational efficiency
- Scalable architecture supporting agile innovation

## Pre-integrations with other Oracle Banking products

Oracle Banking Payments offers pre-integration with:

- Oracle Banking APIs for ready to consume business APIs
- Oracle Banking Liquidity Management and Virtual Account Management for seamlessly liquidity management capabilities
- Oracle Financial Services Analytical Applications for risk and fraud management capabilities
- Oracle Financial Services Revenue Management and Billing for enterprise billing capabilities
- Blockchain adapter for Oracle Banking Payments to integrate seamlessly with industry blockchain networks.

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