

Request To Pay Solution

Enabling European and Nordic banks to be among the front runners in the market



More than compliancy

Request to Pay (RtP) is considered as the missing link between instant payment clearing, settlement infrastructure and innovative customer solutions. Friction and improvements to simplify interactions between the payer and the payee by bridging the gap between invoice and payment are the key drivers for RtP, and it promises to take away much of the friction currently present in bill payments.

The solution will change how accounts payments will be initiated, moving from the traditional push payment mode to a more pull payment model.

Transaction banking

The key drivers include digitalization, process and system integration, improved

real-time cashflow visibility, and cost reduction in payments reconciliation. RtP offers the chance to enhance customer invoicing and provide a viable alternative to direct debits for improved financial management.

Retail banking

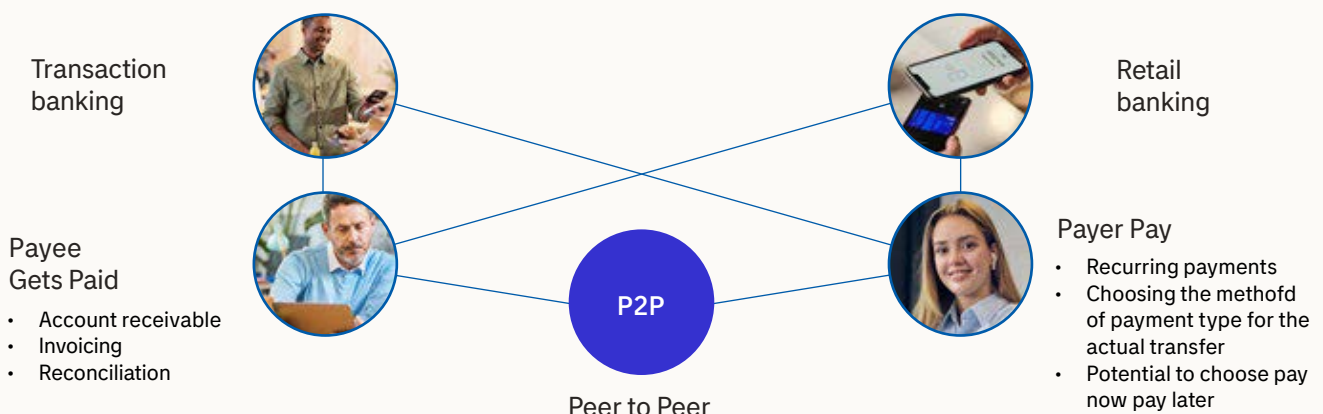
RtP is driven by the aim to lessen reliance on payment cards. Merchants, seeking alternatives to card rails, view RtP as an opportunity to shift customers to more cost-effective account-to-account payment methods. The rise in costs and inflation further positions RtP as a means to reduce interchange fees. Also, it provides retail customers with improved cash flow control, enhanced visibility of transactions, flexibility in payment dates, and the option to make partial bill payments.

Start offering Request to Pay in an emerging market!

In markets without a standardized RtP scheme, such as in Norway and Sweden, initiating RtP services is viable even before the market is fully prepared. Here are potential strategies for consideration:

- Begin with a bilateral scheme approach, establishing connectivity between corresponding banks through a flexible routing mechanism.
- Initiate on-us payments without relying on a Central Scheme Manager.
- Comply with regulations by initially offering the payer side, prioritizing compliance in the initial rollout.

A fully functioning engine leveraging the intelligence of instant information flows



Request to Pay offers advantages for banks, merchants and their customers!

RtP empowers banks to engage clients through their preferred banking app for diverse payments, be it local or international. Consumers enjoy flexibility, opting to approve, decline, schedule, or automate payments. On the invoicing front, payees benefit from improved accounts receivable, invoicing options, and streamlined reconciliation.

For merchants, RtP eliminates interchange fees linked to card transactions. Depending on the chosen method, instant settlement becomes feasible. Implementation involves transitioning to real-time operations and investing in 24/7 payment flow maintenance. Advantages encompass instant reconciliation, continuous availability, enhanced customer experience, new customer acquisition, data as a value-added service, accelerated access to funds, cost reduction, standardized payment flows, and global compatibility.



Benefits of Tieto Banktech Request to Pay solution

- ✓ Facilitates businesses in efficiently managing and forecasting liquidity while ensuring instant payment reconciliation.
- ✓ Integrates seamlessly with ERP systems, enhancing the precision and efficiency of both accounts payable and accounts receivable processes.
- ✓ Delivers a seamless customer experience, offering end-to-end visibility for both senders and receivers, along with instant confirmations.
- ✓ Drives cost savings by minimizing exceptions, investigations, and reconciliation challenges for both sellers/senders and buyers/receivers.
- ✓ Aggregates customer data across various segments, employs data analytics, and offers value-added services such as factoring or bill discounting options to customers.

A flexible solution from Tieto Banktech

- ✓ Seamlessly integration via API-driven services.
- ✓ Utilizes modern architecture with an open API framework, end-to-end visibility, and instant confirmation for both senders and receivers.
- ✓ ISO20022 native for standardized transactions.
- ✓ System agnostic, adaptable to any supporting system and infrastructure.
- ✓ Complies with market requirements, catering to both billers and payers, supporting multiple market schemes.
- ✓ Connects to various ISO schemes and payment types, including domestic and instant payments, invoicing, and multi-currency support.
- ✓ Webservice/Open APIs facilitate integration with any third-party application initiating/processing Request to Pay.
- ✓ Request to Pay can operate as an independent stand-alone platform or seamlessly integrate into existing engine(s).