Case Study:
Delivering 100% reliability to financial processing
Eliminating errors and optimizing performance

Critical Issue

Precisely eliminates errors in high volume and fast-paced equens transactions

In 2006, Equens became the first truly pan-European full service payment processor and by 2013, Equens was processing 10.6 billion payments and 4.7 billion ATM and POS transactions annually. As one of the largest and most innovative payment processors in Europe, Equens has led the market for future proof payments and debit care processing solutions. Equens has its registered offices in the Netherlands, as well as permanent offices in Germany, Italy, the United Kingdom and Finland.

Equens' services cover the entire payments value chain for cards, payments, e-commerce and m-commerce. The company continuously pursues growth by attracting new clients to expand their business.

Business challenge

In the Euro-domestic market, transactional speed is mandated by contracts. Providers must ensure any payment sent to any other bank account in the European Union will reach its destination within the agreed time frame.

This created a challenge for Equens, which needed to ensure that all its clients' payments were being processed securely, reliably and efficiently while maintaining availability. To accomplish this, Equens had to check all of the payment processes within the clearing and settlement system, from beginning to end, to minimize the risk of payments becoming corrupt or lost.

To compete in the European market space, Equens' use of parcel settlement made it possible to accumulate payments and clear them at least once every half hour, with the possibility of performing this several hundred times a day.

Because Equens' systems and processes were based on extremely high standards for availability and security, it was imperative to provide an external, flexible, and secure way to control these settlements. It turned to Precisely for a solution.

Company Name:
Equens

Industry:
Financial Services

Challenges:
- Processing times dictated by customer contracts, with fines for failing to meet contract terms
- Transactional speed as a competitive advantage
- End-to-end review of transactions to minimize the risk of payments becoming corrupt or lost

Solution:
Precisely Data360

Results:
- Excellent price/performance
- 100% accuracy and reliability
- Increased visibility into internal fraud
- Frequent settlement for risk mitigation

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Solution

Precisely Data360 was implemented to verify, balance and control Equens' clearing and settlement process. This was accomplished at multiple points throughout the process and ran concurrent to Equens' processes. With Precisely Data360, Equens monitors all of the payment processing steps while non-intrusively accepting information direct from existing applications.

Precisely Data360 delivers the following results:
- Confidence in transactions processed
- Reports of any inconsistencies occurring through the complex processing cycle
- Ability for the development staff to manage and easily define new controls within their business and organizations processes
- Validation checks on the parceled transactions and data checks that ensure consistency of the values within a transaction
- Rejection of inconsistencies, with reconciliation of rejected transactions in order to ensure completeness

Additionally, Equens also uses Precisely Data360 to check pre- and post- settlement values within transactions to make sure that the values are accurate and no data is lost. This step is especially critical when validating cross-border payments involving multiple currencies.

Results

The benefits of scale built into this analysis enable Equens to maintain an excellent price/performance, 100% accuracy and reliability. Equens is constantly investing in further improvements in services, processes and systems.

Today, Equens is consistently aware of the current status of their transaction processing and flawless information integrity. With parcel settlement, payments are frequently settled quickly by their clearing and settlement system. With Precisely Data360, Equens gained increased visibility in preventing internal fraud, while frequent settlement helps to mitigate credit risks.

Furthermore, booking information can be provided frequently and quickly, enabling banks to promptly inform their customers about their current bank balances with an uptime of 100%. Equens is proud to be the only processor in Europe to offer this unique parcel settlement facility.

With the Precisely Data360, Equens has increased visibility in preventing internal fraud, while frequent settlement helps to mitigate credit risks.

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