

Enhance Your Correspondent Banking Workflow

Discover Swift Essentials Pack with PayGate™ Maestro



Swift GPI



Swift Go



Payment Pre-validation



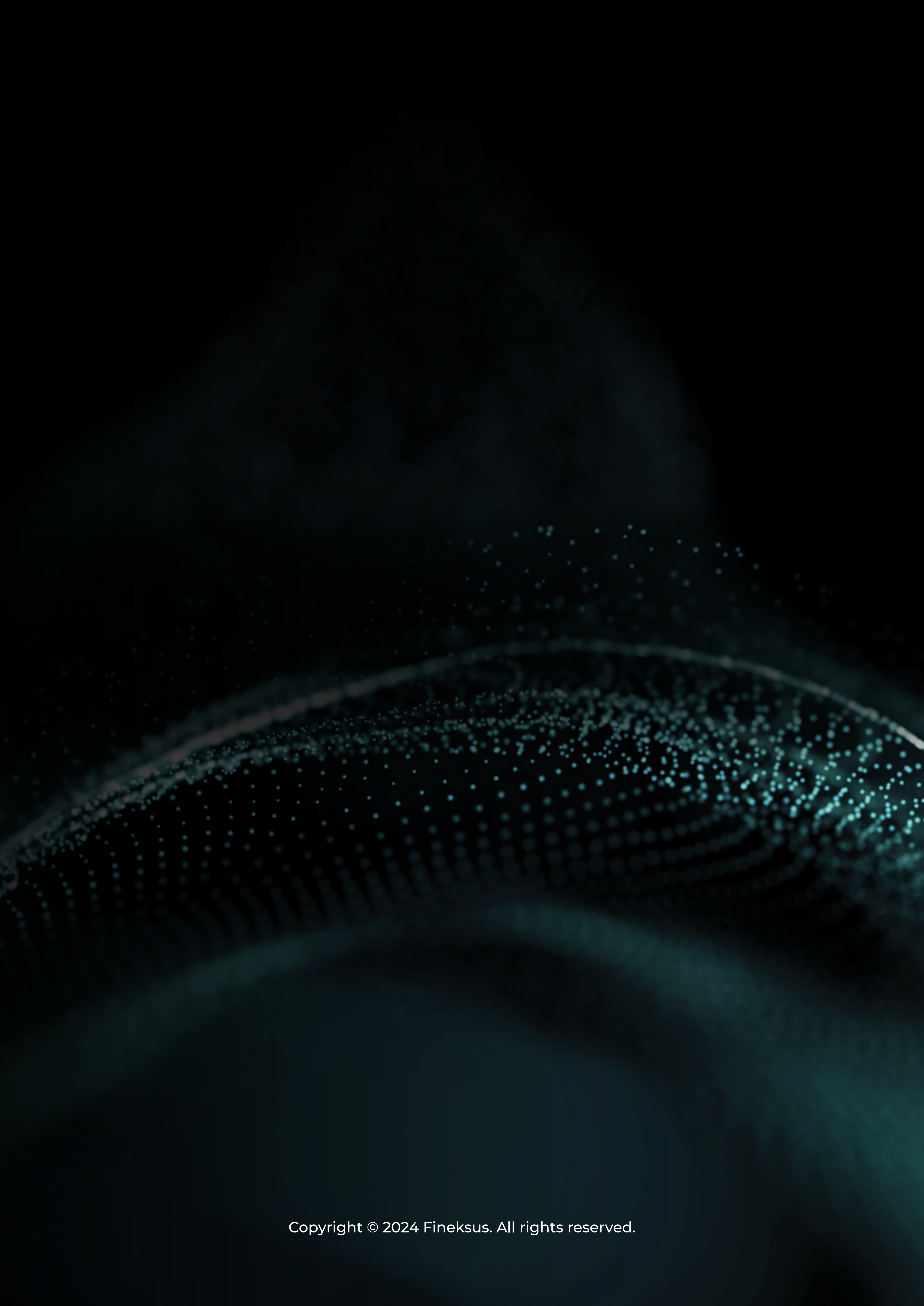
SwiftRef



Relationship Management Application (RMA)

As of January 2024, Swift started a rebranding initiative, consolidating its core services under the banner of Swift Essentials to enhance cross-border payments on a global scale. Swift Essentials represents a proactive step towards meeting the objectives outlined in the G20 Roadmap for enhancing cross-border payments. By promoting the adoption of solutions that enhance cost-effectiveness, speed, accessibility, and transparency, it aims to drive positive change within the industry.

Fineksus fully adopts Swift Essentials Pack with the existing modules and newly launched API services. PayGate™ Maestro, Payments Hub and Financial Messaging software of Fineksus, supports modules below in the Swift Essentials Pack.



Swift GPI

Features of Swift GPI module by PayGate™ Maestro

- **Speed:**
Swift GPI enables faster cross-border payments by leveraging existing payment rails and introducing enhancements such as pre-validation of payment instructions and real-time tracking.
- **Transparency, Traceability, and Predictability:**
Swift GPI provides full visibility of the transaction fees without any data getting lost which helps banks and other financial institutions achieve transparent, traceable, and predictable end-to-end transaction monitoring.
- **Reliability:**
Swift GPI that brings extra value to the cross-border payment processes is a certainty. The data belonging to the specific payment never gets lost or changed throughout the whole transaction chain.
- **Cost efficiency:**
Swift GPI facilitates the exchange of rich remittance information along with payments, enabling better reconciliation and enhanced straight-through processing (STP) rates.

Swift GPI module by PayGate™ Maestro

Swift GPI (Global Payment Innovation) is a transformative initiative introduced by Swift to improve cross-border payments. It aims to address various challenges associated with traditional international payment processes, such as lack of transparency, delays, and inefficiencies.

Fineksus' Swift gpi compliant financial messaging solutions provide a robust platform for financial institutions seeking to optimize their international payment processes. With improved operational efficiency and cost optimization, Fineksus equips its clients with the tools necessary to thrive in today's rapidly evolving financial landscape.

Fineksus has applied Swift GPI standards, ensuring their financial messaging software and services are aligned with the latest industry requirements. By integrating Swift gpi capabilities into their solutions, Fineksus now provides enhanced speed, transparency, and end-to-end monitoring for international payments with PayGate™ Maestro and PayGate™ Search.

Be on time with Swift Payments Pre-validation Service of PayGate™ Maestro

Integration with PayGate™ Maestro

- **Pre-validation on the message creation screen:** Perform pre-validation checks on the message creation screen for both MT and MX messages.
- **Pre-validation at any step of the message flow:** Conduct pre-validation checks at any stage within the message flow.
- **Routing messages based on validation status:** Categorize and route messages based on their validation status, which can be classified as Success, Warning, or Error.

Payments Pre-validation Service of Swift

Swift's Payments Pre-validation Service is a service provided by Swift to help banks and other financial institutions save time and reduce errors and exceptions in cross-border payments. The Payment Pre-Validation service of Swift enables banks to validate key payment information such as account number and Business Identifier Code (BIC) of beneficiary accounts before the payment is sent to Swift for processing.

PayGate™ Maestro offers the Swift Payments Pre-validation Service as a module to its message management system.

PayGate™ Maestro's Pre-Validation module validates MT-MX Swift messages for Swift Pre-validation Services mentioned below:

- 1. Beneficiary Account Confirmation:** Confirm if the beneficiary's account can receive funds.
- 2. Payment Purpose Code Validation:** Check the presence of the payment purpose code. If it exists, verify if it matches an expected value. If it's not present, provide a list of valid codes.
- 3. Detailed Payment Purpose Validation:** Confirm the presence of the payment purpose code. If it exists, check if it matches an expected value and follows the required format. If it's not there, provide a list of valid codes.
- 4. Payment Amount Verification:** Ensure the payment amount complies with the currency's decimal places and the specific limits of the payment Market Infrastructure (MI).
- 5. Account Format Validation:** Validate if the account format aligns with the expected formatting, whether it's in IBAN or a domestic, bank-specific format.
- 6. Payment Category Purpose Check:** Determine if the payment category purpose is required, and if so, ensure it matches one of the expected values.
- 7. Financial Institution Identity Verification:** Verify if the institution (BIC or Clearing System Member ID) is registered in SwiftRef as a financial institution.

Swift Go Module by PayGate™ Maestro

Benefits of Swift Go

- **Speed:** Avoid delays and streamline the processes with the use of a single payment format and pre-validation service
- **Predictability:** Monitor real-time status and ensure transparency with advanced knowledge of the payment amount, timing, and fees
- **Efficient UX:** Straightforward and efficient User experience for initiation and processing of Swift Go payments
Transparency: Increase straight-through processes and reduce the overall cost of processing
- **Security:** Proceed with the payments by robust security measures of the Swift network

PayGate™ Maestro integrates the Swift Go module, which is a collaborative initiation by the global Swift community and is built on several fundamental principles.

- 1. PayGate™ Maestro On-screen Swift Go message creation:** PayGate™ Maestro allows users to create Swift Go messages directly on the screen, simplifying the message creation process.
- 2. Automatic conversion of Low-Value Swift payment messages to Swift Go messages:** PayGate™ Maestro automates the conversion of low-value Swift payment messages into Swift Go messages, enhancing efficiency and accuracy.
- 3. Payment/tracker message creation and status control via Web service:** Users can create payment and tracker messages and manage their status using a web service, providing convenient control over these transactions.
- 4. Swift Go Rule Checking:** On-Screen and In-Flow: PayGate™ Maestro incorporates Swift Go rule checking both on-screen and during the flow of transactions, ensuring compliance and accuracy throughout the process.
- 5. PayGate™ Maestro Tracker screen to monitor Swift Go messages:** PayGate™ Maestro offers a dedicated Tracker screen for monitoring Swift Go messages, allowing users to track and manage these messages effectively.
- 6. Scheduler feature to feed Swift Tracker:** PayGate™ Maestro includes a scheduler feature that can be used to feed information to the Swift Tracker, streamlining the monitoring and management of Swift Go transactions.

SwiftRef

Features That Empower Your Transactions

- **Comprehensive Data Access:**
Obtain vital information such as IBANs, BBANs, BICs, LEIs, National IDs, and more.
- **Real-Time Autofill:**
Seamlessly autofill payment messages with accurate data, reducing errors and saving time.
- **Instant Updates:**
Stay up-to-date with real-time changes in banking information, ensuring your transactions are always accurate.
- **Validation Tools:**
Validate critical data like IBANs directly within your message creation screen, enhancing reliability.

Unlock the Power of Accurate Data

SwiftRef delivers the essential data you need to route payments accurately and efficiently, in a variety of formats. With the seamless compatibility of PayGate™ Maestro with SWIFTRef, access critical financial information including IBANs, BICs, LEIs, and more, all designed to streamline your payment processes.

SwiftRef plays a vital role in supporting the smooth functioning of financial markets by providing accurate, standardized, and comprehensive reference data, thereby enabling institutions to operate more efficiently, mitigate risks, and comply with regulatory obligations.

SwiftRef offers several benefits for financial institutions and other entities operating within the financial ecosystem such as data accuracy, regulatory compliance, risk mitigation and cost saving.

Relationship Manager Application (RMA) Portal

- **Centralized Management:**
The portal provides a single platform for managing relationships, eliminating the need for institutions to maintain separate systems for each counterparty.
- **Security:**
The RMA Portal ensures secure user identification through personal certificates stored on tokens or Hardware Security Modules (HSMs). This robust authentication mechanism enhances the overall security of the platform.
- **Role-Based Access Control (RBAC):**
Role separation based on RBAC principles enables organizations to assign specific roles and permissions to users, ensuring that individuals only have access to the functionalities necessary for their roles.

Secure your Swift traffic in each step with the RMA Portal

Relationship Manager Application (RMA) offers technical filter controls for processing Swift traffic. RMA filters provide comprehensive alignment with the counterparties in everyday operations to manage correspondent banking operations effectively besides ensuring compliance with business policies, regulatory requirements, and security protocols.

Fineksus provides consultancy and API services for RMA portal activation for Swift network to process RMA filters. RMA filters can be applied up to five times in a standard main message flow scenario involving FIN or FINplus messages.

The RMA portal is built to stand as a secure gateway to operate RMA filter controls. The Relationship Management Portal (RMA Portal) represents a significant advancement in relationship management within the financial industry, providing enhanced security, efficiency, and standardization for managing correspondent relationships. Key features highlighted in this factsheet are essentials of the RMA Portal.

The RMA portal offers a clear description between live and test services, allowing institutions to conduct testing and development activities without impacting live operations. This separation enhances operational efficiency and reduces the risk of errors in production environments.

About Us

Milestones

Fineksus was founded in Istanbul, Turkey in 2002 as a software and professional service provider to deliver technical consultancy, outsourcing services, standalone / SaaS AML and payment software solutions for banks, brokers and corporations. In the beginning of 2013, Fineksus started managing its ongoing GCC Region operations at its office in Dubai, UAE.

Fineksus is the market leader of compliance and financial messaging solutions in Turkey by providing its products and services for more than 95% of the banking industry, and aims to expand its offerings global wide which makes the company at the forefront for providing AML solutions and financial messaging tools.

PayGate™ Financial Messaging Suite

Fineksus offers a wide range of software products by facility management and data processing services for both local and global payment systems especially for Swift. PayGate financial messaging tools are suitable for all the needs of your messaging services by integrating a secure and effective system.

PayGate™ Maestro

PayGate™ Maestro is a financial messaging management system, which has a flexible business rule engine to support higher STP rates. It provides advanced features for users and businesses to enrich their messaging systems such as case management, reconciliation, API for integration, GPI support, message validation, and modification.

Maestro acts as a powerful central application to integrate financial transactions between systems and provides users with endless opportunities. This is due to its dynamic flow control and software infrastructure which is open to endpoint development.