

## Off the Shelf Integration with Your Core Banking System

*Why it's Essential for Payments Modernization*

Legacy, batch-based payment systems are often not equipped to deal with the complexity of today's rapid rate of change in the payments space. From real-time payments to ever-growing payment channel options, the demands continue to grow. Payment platforms that are cloud-based and built on [ISO 20022](#) are key to ensuring that financial institutions continue to keep pace with innovation. In addition, integration with the core banking system is what really drives efficiency for the bank or credit union.

If it's taking 2-3 days for your institution to post payments to an account, you receive a lot of calls asking 'has this payment been applied to my account', or you have to manually post payments, you're already familiar with the pain of the systems not working together.

[Alacriti's EBPP](#) solution, Orbipay EBPP, is backed by a full array of core integrations, including a growing list of new market entrants as well as all of the traditional providers. Here's why that makes a huge difference to your financial institution:



## Offer a Better Customer Experience with SSO Integration from Online Banking

Single Sign-On integration from online banking makes the process of making a payment from an external account much more seamless in the financial institution's online banking platform, as the account holder does not have to create a secondary login to make a payment.



## Go to Market Quickly with Faster Implementation

Core integration makes the experience practically a 'plug and play'. It is estimated that it saves 6-8 weeks in implementation time where coding/development is required to integrate.



## Reduce Calls to the Call Center with Authenticated Payments

Authenticating customers allows more billing data to be shown to the customers or members, reducing the burden to the call center. This elevated level of security also allows additional options to be offered (e.g., variable recurring payments).



## Save Time with Greater Straight-Through Processing

Standard integration and authentication reduces the chance of exceptions requiring manual intervention.



## Provide Peace of Mind with Faster Posting

Even with batch-only integrations, financial institutions can still post the same day to the billing account, as opposed to 2-3 days seen from other payment service providers using ACH-based posting processes. This advantage assists in justifying any convenience fees.



## Future Proof Your Financial Institution with Easy Updates

To keep up with technology advancements, it's important to be able to make changes rapidly. As a rule, any updates made to the core or to Alacriti's Orbipay solution will automatically be made available in a standard core integration, so there is no unnecessary waiting.

*\*This may not be the case with custom code.*



## Gain Efficiencies in Operations By Reducing Manual Reconciliation

New payment channels or improvements can require increasing levels of manual reconciliation. This can lead to costly human errors and customer service vulnerabilities due to a reliance on staffing availability. With full integration, staff will no longer have to manually provide credit after a payment is made.

## Further Benefits of Real-Time

In addition to batch integration, Alacriti offers real-time integration with many core systems. Real-time integration offers the following additional benefits:



### Offer Consistent Information with Up-to-Date Data

Orbipay EBPP always receives up-to-date data when an account is accessed, meaning the account holder sees no difference between what they see in online banking and the loan payment system. This means fewer calls to the call center to confirm that the payment went through.



### Meet Account Holder Expectations of Instant Payments with Real-Time Posting

As payments are created, Orbipay EBPP can post to the account in real-time, which creates the following sub-benefits:

- If outbound collection type calls are driven from the core, unnecessary bill collection calls are prevented. For example, customers are not called 25 minutes after they have made a payment on their account.
- For accounts such as credit cards, spending ability can be updated in real-time, allowing the customer to pay their card, and then immediately make purchases. This will significantly grow in importance as new real-time customer or member payment options such as [RfP](#) become more widely used.

*Alacriti's [Orbipay EBPP](#) is a cloud-based, customizable electronic billing and payments solution, built with ISO20022 for financial institutions of all sizes. This solution is integrated with a continually growing large list of billing cores, front end systems, and online banking systems. To find out more about what Orbipay EBPP can do for your financial institution, please call our payments experts at (908) 791-2916 or [email info@alacriti.com](mailto:info@alacriti.com).*