

## Cosmos Payments

Accelerating payments innovation and modernization on a unified, future-proof platform



The payments landscape is changing rapidly. Driven by evolving market expectations, new technology, non-bank competitors, and rising transaction volumes, the time is now for banks and credit unions to innovate.

Cosmos Payments can help financial institutions foster new business models and quickly adapt to the changing needs of customers or members without having to get rid of their legacy banking systems.

Cosmos Payments delivers end-to-end payment orchestration and processing for on a secure, ISO 20022 based, cloud-native platform for the following payment rails:

**The Clearing House's RTP Network:** Supports the entire RTP Message set and offers direct connectivity to TCH's RTP network enabling you to deliver advanced real-time payment services to your consumers.

**ACH:** High-volume, low-value payments on a 1–3 day settlement schedule. Currently, ACH is still the dominant payment method for bill payments, and it is also the most cost-effective option for financial institutions.

**The Fedwire Funds Service:** Real-time, gross settlement system for low-volume, high-value payments. Cosmos Payments delivers end-to-end processing of wires from corporate initiation to direct clearing and settlement.

**The FedNow Service:** Cosmos Payments is prepared for The Federal Reserve's 24x7x365 real-time payment service that launches in 2023.

**Visa Direct:** Give consumers the power to send and receive money (fast or real-time) with direct connection to Visa's Network of over 16,000 banks and financial institutions, and over 2 billion cards globally.

Cosmos Payments offers fast, flexible integration into legacy core banking systems and digital banking applications, and a low cost to market to help deliver on the promise of instant payments. Cosmos Payments is built upon ISO 20022 messaging standards, supporting interoperability between newer payment schemes such as TCH RTP network and the FedNow Service—while offering backward compatibility to legacy formats.

Our solution enables financial institutions to focus on building compelling and innovative payments experiences for their consumers without having to worry about individual payment networks, providing a future-proof platform for innovation.

## KEY FEATURES

**ISO 20022 Native Services:** Employs data and message models based on ISO 20022 standards helping you drive payments modernization and innovation, greater levels of automation, and global messaging consistency.

**Cloud-Native, Built for Scale:** Built on leading cloud services including Amazon Web Services for security and scalability that's always available. Our cloud-native architecture is built for speed, responsiveness, and reliability to provide a strong foundation for innovation.

**Open APIs and Microservices-Based Architecture:** Open APIs and microservices-based architecture allow you to fine tune your payment services to meet ever changing consumer needs and regulatory requirements without system-wide disruption.

**Intelligent Payment Routing:** Goes beyond choosing the least expensive rail, balancing time, dollar value, and consumer and financial institution preferences.

**Ease of Integration:** A flexible framework delivers simple and fast integration with core banking, digital banking, fraud and risk management, and other internal systems.

**Integrated Fraud and Risk Management:** Real-time fraud monitoring and detection including transaction screening against OFAC lists, negative / bad accounts, transaction limits, velocity rules, etc., enables you to manage risk and maintain regulatory compliance.

**Reporting and Analytics:** Comprehensive, in-depth reporting and analytics for unparalleled insight into payment operations.

**Built-In Security:** Built-in advanced security features to ensure data and privacy protection.

## BENEFITS

### Unified Payment Processing and Settlement

Consolidate payment processing, orchestration, and settlement for all payment types through a single system. Centralized processing helps to lower processing costs and improve operational efficiencies.

### Fast Time to Market

Quickly deliver payment products and services without significant upfront capital investments or long implementation projects.

### Future-Proof Your Payments Infrastructure

Drive payments modernization powered by ISO 20022-based messaging standards, the emerging global standard for all payments data. ISO 20022 supports seamless interoperability between payment schemes, including TCH's RTP network and the FedNow service.

### Agile Technology Platform

Built from the ground up to be optimized for cloud scale and performance. Open APIs and microservices-based architecture provides limitless possibilities to create differentiated faster payments products and experiences.

### Cloud-Forward Business Model

Deliver on consumer expectations for convenient real-time payment experiences. Gain access to the major clearing and settlement networks with pricing models that scale with you, eliminating the need for large upfront investments.

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Alacriti is a leading financial technology company with a comprehensive money movement and payments services platform, dedicated to helping our clients accelerate their digital transformation. Built on a flexible, cloud-native framework, our array of solutions allow clients to deliver the real-time money movement experiences and payments innovation that today's users demand, while seamlessly integrating with their internal infrastructures.

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