

Payments Hub Vendor Evaluation Template

The term “payments hub” has evolved from describing systems that consolidate Fedwire and ACH processing to now encompassing a broad range of modern payment capabilities. This includes real-time payment rails like The Clearing House’s RTP® network and the FedNow® Service, P2P payments with Zelle®, as well as reverse debit networks such as Visa Direct. As financial institutions face increasing complexity across these channels, advanced capabilities—such as automated exception handling for ACH and wire transfers—have become essential for reducing manual workloads and improving operational efficiency. So how should institutions evaluate the payments hubs available in the market? Here is a checklist of important factors to consider.

WHAT TO LOOK FOR	EXPLANATION	QUESTIONS TO ASK	ALACRITI	VENDOR A	VENDOR B	VENDOR C
Pricing	Pricing will always vary by financial institution. Find out if the payments hub vendor offers scalability so your financial institution is only paying for what it needs. Make sure there are no hidden fees.	What is your pricing structure?	Our pricing is dependent on the volume of transactions, the rails the financial institution chooses to implement, and whether they deploy Receive Only or Send and Receive for instant payments, wire, ACH, Zelle, or Visa Direct. Pricing combines a set monthly cost with consumption.			
Support	When adopting new rails, the level of support is going to be even more important.	- What are your SLA (Service-Level Agreement) timeframes for support? - What is your solution’s average uptime? - Do you provide a dedicated customer success manager or account manager to support my account?	Our customer support team addresses all types of Tier 2 client-level queries (staff, users, and agents) from 9:00 am to 6:00 pm ET. For after-hours, your staff will be equipped with the ability to raise a Jira ticket, which our support team will address within the SLA timeframes. SLA timeframes are contingent upon the severity level, but as an example, the highest severity has a targeted response time of 15 minutes and a targeted resolution time of 1-6 hours. Alacriti’s solution uptime is 100%, and the SLA is 99.99%.			

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Architecture	ISO 20022-based messaging future-proofs the solution. ISO 20022 is a global standard and is increasingly required as time goes on. It also makes it easier for data to pass from one solution to the other. Open APIs are necessary to have flexible integration options, making it possible to modernize without having to replace legacy infrastructure. Microservices make it simple to fine-tune and innovate without disrupting the entire system, making a better experience for both the financial institution and the end user.	Is your architecture based on the following? • ISO 20022? • Open APIs? • Microservices?	Alacriti's agile technology is ISO 20022-native, microservices-based, and features open APIs and flexible integration options.			
Scalability	SaaS is the minimum. Cloud-based solutions, however, not only provide scalability so financial institutions only pay for what they need, but also the security and reliability required.	• SaaS? • Cloud-based? • What's the max monthly volume of transactions (per rail) your solutions have supported? • Does the vendor have field-proven, very large deployments?	Orbipay Payments Hub is a cloud-native SaaS built to be secure, scalable, resilient, and highly available.			

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Time To Market	Having a realistic timeline is important. This can depend on the compatibility between your existing systems and the fintech's.	- What is the estimated timeline for implementation? - How long have your clients taken in the past to go live?	The average go-to-market timeframe is 9-12 weeks for RTP Receive, plus an additional 8 weeks for Send. The fastest implementation to date was completed in 8 weeks, even with a core system that Alacriti had not previously integrated with. Wire transfer automation typically takes around 14 weeks, while ACH modernization projects average approximately 6 months to complete. Visa Direct (domestic) implementations typically take 3-4 months, while Zelle® average approximately 6 months. Timelines are subject to integration dependencies with the financial institution and its vendors.			
Integration	Integration with your existing infrastructure makes a huge difference. With pre-existing integration, your financial institution can go to market quickly without having to expend the time and effort to make it so the solutions are working together.	- What is the vendor's process when new integration needs are presented? - Does your solution integrate with my: - Digital banking? - Risk management solution? - Core? - What other providers does your solution integrate with? - Digital banking? - Risk management solution? - Core?	While Alacriti does not offer these solutions, the Orbipay Platform offers a flexible framework that delivers seamless and fast integration with core banking, digital banking, fraud and risk management, and other internal systems. Examples of existing integrations include top core banking providers such as Jack Henry and digital banking platforms such as Alkami Technology Q2, Backbase, Lumin Digital, Access Softek, and VisiFI.			

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Experience	Evaluate the fintech's experience across payment rails—the FedNow Service, the RTP Network, ACH, and Wire—and assess how well they're prepared to support emerging and future capabilities.	- What is the fintech's overall experience with money movement and multi-rail orchestration? - How many years of experience do they have supporting ACH, Wire, and real-time payment rails like the RTP network and FedNow Service? - Are they certified to connect to the FedNow Service? If so, since when? - Do they support real-time Send capabilities (e.g., the RTP network, FedNow Service, Visa Direct)? - What levels of wire transfer automation and exception handling do they offer? - What is the average tenure and payments expertise of the vendor's team?	Alacriti has been focused on payments technology since 2003, with deep expertise across ACH, wires, and real-time rails, including the RTP network, the FedNow Service, Zelle® and Visa Direct. The Orbipay Payments Hub was intentionally built to support orchestration across multiple rails and to enable seamless adoption of new ones. Alacriti is among the first fintechs certified to connect to the FedNow Service and successfully completed certification on April 3, 2023. We are certified at the highest levels for both Customer Credit Transfer (Send and Receive with RFP) and Liquidity Management Transfer (Send and Receive). Alacriti also supports real-time Send capabilities through the RTP, the FedNow Service, P2P payments with Zelle® and card-based disbursement options like Visa Direct. Our wire solution includes automated workflows, fraud screening, and exception handling, helping institutions modernize legacy processing. Our team brings deep institutional knowledge, with many key product and engineering leads having over a decade of payments experience.			

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Additional Services	While it may not be necessary, it's good to know what services are available if your financial institution could use assistance beyond just the connection.	- Interface – what overlays are available so we don't have to take care of how real-time payments are presented to our accountholders? - Is liquidity management available if we choose not to manage our account? - Is additional assistance or solutions in fraud detection and risk management available?	As part of the Orbipay Payments Hub solution, Alacriti offers funding agent services that provide a connection to real-time payment rails with liquidity management certainty. Other real-time payments-related solutions offered include fraud prevention and customer-facing overlays (UX).			
Intelligent Routing	Instant payments are not always the required speed. Intelligent payment routing ensures that the speed and cost desired by the accountholder are accommodated at the least possible cost to the institution.	- Does the hub provide intelligent payment routing? - Does the hub support channel-specific rules and routing based on customer and transaction type?	Alacriti provides intelligent payment routing with flexible options tailored to the financial institution's needs and payment scenarios.			
Rails Available	The payments hub should offer the rails you are currently interested in and others that might be of future interest. Once connected to the first rail, it should be very simple and efficient to connect to additional rails— essentially flipping a switch.	- What rails does your hub connect to? - TCH RTP network™ - The FedNow Service™ - Visa Direct™ - Fedwire™ - ACH™ - Zelle - How easy is it to add additional rails? - How many deployments do you have with more than one rail?	Orbipay Payments Hub delivers end-to-end payment orchestration and processing via TCH's RTP network, the FedNow Service, Zelle®, Visa Direct, Fedwire, and ACH payment rails on a secure, unified, future-proof platform.			

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Security and Compliance	It's important that the solution provides the necessary security and privacy controls and complies with network and regulatory requirements for each rail.	• Are all payment methods tokenized, encrypted, and stored within a PCI DSS/ HIPAA/SOC compliant infrastructure? • Does your solution provide the necessary security and compliance certifications? • How are compliance updates and rule changes supported?	Alacriti maintains continuous PCI DSS, SOC, and HIPAA/HiTech certifications. We have adopted NIST 800-53 Risk Management Framework controls and best practices from various standards and certifications. Our cloud infrastructure is designed and complies with the AWS Well-Architected Framework. We have strict network segmentation and isolation of environments and services in place with sufficient network defenses and mitigation procedures, also in place. This combined encryption of data at rest and transit provides necessary protection with defense in depth and detail. The 'domain-driven microservices-based architecture' of our solution, combined with loosely coupled and 'segregation of concerns' based systems architecture, enables us to react quickly to compliance updates and rules changes.			

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Reporting	A centralized view of all payment activity can be essential in decision-making and for creating reports for compliance.	- Do you have a sample of the reporting/analytics that your payments hub provides? Can your payments hub support: - Ad-hoc reporting capabilities? - Automated reporting and delivery? - Cross-rail reporting	Our reporting portal provides predefined reports covering various views, and data dimensions, providing multiple visual representations. Our reports have flexible search criteria (ad-hoc). The report data is downloadable in various formats and can be scheduled to be generated and transmitted to clients. A brief list of types of reports we provide: Payment Reports: payments processed, unprocessed, unsuccessful, returns received, and refunds processed – Payments, Customer Reports, Settlement, Intra-Day, Audit, Notification reports, etc.			
Operational Support	Real-time payment rails operates 24/7/365. However, many financial institutions are not operationally equipped for real-time. The fintech should be able to accommodate this.	How does your payments hub make 24/7/365 access possible for a financial institution that batch processes?	Alacriti's payments hub supports a stand-in processing where applicable (FedNow or wires) and handles 'network signoff' (RTP) during the financial institution's maintenance. Furthermore, with an extremely low exception rate, to date, none of our customers have had to add personnel in order to support 24/7, yet they see 69% of transactions outside working hours.			

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Migration Support	Because payments are managed on multiple systems today, effective migration of payment data to a consolidated platform is essential for payment operations.	Can the vendor support complex data migration of payment information processed on legacy systems?	Alacriti's experienced financial services project resources have supported migrations of all sizes and across many verticals. Payment and card data for 35 million customers were successfully migrated to an Alacriti platform for one of the largest US Banks. Our dedicated delivery team will work collaboratively with your institution to develop an effective migration approach that meets your needs.			
Data Support	Banking and payment applications collect different data elements and are often processed and stored in different formats. Leveraging this data and the additional data that will be available with ISO 20022 is essential to personalize customer interactions.	- How much data is collected for each payment, and can the hub support the storage and use of that data? - How is payment data processed on other systems?	Alacriti supports multiple data formats and includes a GUI-based framework to define message formats and data transformation needs.			

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Automation & Workflow Management	Automation reduces manual intervention and improves efficiency across all rails.	- Does the hub offer configurable, rule-based automation? - Can it automate payment file ingestion, exception handling, and return processing? - Does it support ecosystem integrations for key systems like banking cores, digital banking platforms, fraud/risk tools, and compliance systems? - Can you control and adjust automation and still keep manual final approval at any stage?	Yes. Orbipay Payments Hub provides automation across payment ingestion, file transformation, returns handling, and posting. Our configurable business rules engine enables straight-through processing (STP) and reduces manual intervention—especially for high-volume rails like ACH. Orbipay Payments Hub is designed to integrate seamlessly with banking cores, digital banking platforms, fraud/risk management tools, and compliance systems, supporting a connected ecosystem for end-to-end workflow automation.			
Exception Handling	Exception management is essential for operational continuity and customer satisfaction.	- How are exceptions identified and managed across different payment rails? - Does your hub provide real-time alerts or dashboards for exceptions? Can you automate the exception handling?	Yes. Alacriti provides robust exception handling capabilities across all rails. Our solution includes configurable workflows for automated management of exceptions (e.g., returns, failed payments, account issues) with alerts and dashboards that support real-time resolution.			
Fraud Prevention & Risk Controls	Fraud mitigation is especially important as faster payments grow.	- What fraud detection and prevention tools are included? - Are transaction limits, device profiling, or behavior analytics supported?	Alacriti offers embedded fraud prevention and risk controls, including transaction limits, user behavior analysis, device recognition, and consortium data matching. We support integration with third-party tools and internal systems via APIs and can apply risk rules at the channel, user, or transaction level.			

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Rail-Specific Functionality	Each payment rail has unique requirements and capabilities.	• How do features vary across ACH, the FedNow Service, the RTP network, wire, and Visa Direct? • Are rail-specific cutoff times, messaging formats, and settlement requirements supported?	Orbipay Payments Hub supports rail-specific processing rules and nuances. For example: • ACH: Supports same-day processing, file-based ingestion, and Nacha-compliant returns. • FedNow Service & RTP network: Real-time 24/7/365 clearing with ISO 20022-native messaging. • Wires: Fedwire compliance and ISO 20022 readiness for the July 2025 migration. • Zelle®: P2P and Small Business Payments enable send and receive between enrolled users in minutes using email addresses or U.S. mobile numbers. • Visa Direct: Real-time push payment support with integrated credential management. Smart routing dynamically selects the appropriate rail based on transaction type, limits, and timing.			

Alacriti's centralized payment platform, Orbipay Payments Hub, provides innovation opportunities and the ability to make smart routing decisions at the financial institution to meet their individual needs. Financial institutions can take full ownership of their payments and control their evolution with TCH's RTP® network, the FedNow® Service, Zelle®, Fedwire, ACH, and Visa Direct, all on one cloud-based platform. To speak with an Alacriti payments expert, please contact us at (908) 791-2916 or info@alacriti.com.