

perago

Setting the new standard
in financial infrastructure

perago:clear

Two of the main problems in the retail payments domain worldwide are the reliance on cash and cheques to make retail payments. Changing customer demands for electronic payment alternatives and the efficiencies of “straight through processing” have spearheaded the gradual worldwide move, also in emerging markets, from cash and cheques to electronic payments such as credit transfers and direct debits. Systems such as Real-time gross settlement systems (RTGS) have also had a huge impact on the use of cheques, especially large value cheques which in most countries are now processed as gross payments in the RTGS in line with international best standards and practices.

Key features of RTGS systems such as the real-time paradigm, certainty of payment as well as convenience and efficiency are increasingly being transferred to retail payments.

The tight integration between Perago:clear and the Perago:rtgs provides the necessary flexibility to provide retail payments (in bulk) in numerous ways.

Key Components – Perago:clear

The system consists of an integrated bulk pre-settlement and a bulk post-settlement component.

- :: In the bulk pre-settlement component, processes such as file

management, validation, various levels of netting and settlement preparation take place.

- :: The bulk post-settlement component I, for example, bulks the payment instructions and the settlement statuses and routes these to the receiving banks and well as to the paying banks.

Key Features

- :: The ability to process credit transfers on a credit push, i.e. pre-funded basis.
- :: The ability to convert debit-pull instruments, such as cheques and direct debits, into credit transfers, with all the benefits associated with such transfers.

Benefits

The Perago:clear application:

- :: Is an optimal solution that is very cost effective, safe, secure and efficient.
- :: Operational costs, for example, may be lower than the costs experienced by central banks in the cash or cheque based payment systems. From the demand side, the general public stands to benefit in the form of lower risks of loss, unpaid transactions, etc.
- :: Can be fully integrated with the Perago:rtgs solution thereby

providing the full ATS solution in line with the World Bank guidelines – it therefore complies with international developments and best practice.

- :: Enables full utilisation of the RTGS infrastructure implemented and the features offered by Perago:rtgs.
- :: In the case of integration with the Perago:rtgs provides economies of scale, achieved by channelling all payments through the same infrastructure and applications.
- :: Simplification of processes for banks – all payments are processed in the same way
- :: Fully supports the growth path of the financial infrastructure in a country
- :: Integrated solution within one logical system
- :: No need for a separate ACH processing infrastructure

Complementary products

Perago:clear can be tightly integrated with Perago:rtgs and Perago:pay. Perago:stp is available for integration of RTGS payments to back-office systems such as the general ledger. Perago:pay provides a payments engine for government payments and receipts.

The Perago:clear can be implemented to operate through Perago's Trustlink SWIFT service bureau.