

US Wires

Payments as a Service

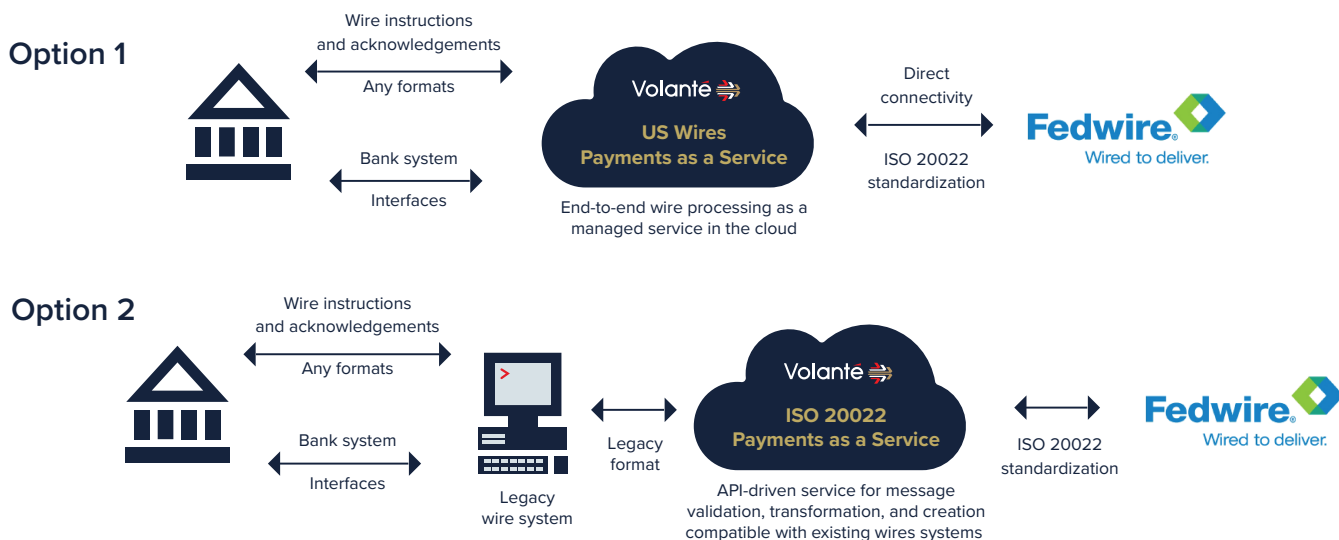
The Federal Reserve's impending transition from the Fedwire Application Interface Manual (FAIM) format to the ISO 20022 messaging standard poses a key challenge for banks, requiring them to prioritize compliance to maintain a vital revenue stream. Financial institutions have until December 31, 2024 to complete DIT2 Customer Testing to be ready on day one with the go-live scheduled on March 10, 2025. Additionally, banks face challenges in wires processing, such as downtime, delays, duplicates, and lost payments, that can result in significant financial losses and undermine client confidence. Legacy systems are ill-equipped to address the growing needs and compliance requirements of your wires business.

Volante provides financial institutions the fastest path to compliance with less risk. We have two options available to help banks on their journey. The first option is an end-to-end, ISO 20022-fluent Wires processing solution from channel initiation through to direct clearing and settlement connectivity to the Fedwire Funds Service. The second option is our ISO 20022 service for Fedwire that easily plugs into your existing legacy Wires system, offering the quickest route to ISO 20022 compliance – only 14 weeks. With the ISO 20022 Service, banks can choose to continue their wires journey and upgrade to a modern, end-to-end Wires processing solution as part of a long-term strategy. Available in the cloud, PaaS or on premises.

Key capabilities

- ISO 20022 fluent to address the Federal Reserve's adoption of the new format
- Meet client SLAs consistently – no more missed, delayed, or duplicate payments
- Scalable to meet rising payments volumes
- Supports 24x7x365 operations
- ISO 27001 certified to protect all data
- SOC 1 / SOC 2 compliant to give you peace of mind
- Easily integrates with bank core and ancillary systems
- Extensible to systems such as FedNowSM, RTP[®], ACH, SWIFT

Implement our
ISO 20022 service
for Fedwire in only
14 weeks



Business benefits



Speed to Compliance with Less Risk.

Our solutions are designed to help banks meet the requirements of the Fedwire Funds Service ISO 20022 and be ready on day one. Cloud-native and ISO 20022-ready, we can help you meet all regulatory requirements and customer demands while future-proofing your investment for the evolving payments landscape, all without the need for costly and lengthy integration projects. Standardized onboarding simplifies integration and reduces resource requirements, reducing the time to compliance by 50%.



Drive Growth. By aligning with this global standard, banks can enhance their interoperability with other financial institutions and payment systems, facilitating smoother and more efficient transactions. Additionally, banks can future-proof their systems and ensure compliance with evolving regulatory requirements, positioning themselves for long-term growth and success. Our Payments as a Service model reduces the burden of compliance, significantly reducing the resources required to run and maintain your wires business.



Innovate. Banks leveraging ISO 20022 messaging data gain a competitive edge by delivering new, cutting-edge services to their customers. The standardized format allows for richer, more structured data, which can be used to gain deeper insights into customer behavior and market trends. With these insights, banks can develop more targeted products and services, improve customer engagement, and drive operational efficiency.



Why Volante? Volante is the trusted payments modernization partner to over 150 financial businesses worldwide, ranging from the largest, most complex financial institutions to regional and community banks. Our cloud-native payments Payments as a Service solutions empower our customers to evolve and innovate rapidly. We have been ranked #1 in wholesale payments in the IBS Sales League Table for three consecutive years (2021-2023).

Volante's payments solutions are trusted by over 150 financial businesses worldwide



About Volante

Volante Technologies is the trusted cloud payments modernization partner to financial businesses worldwide, giving them the freedom to evolve and innovate at record speed. Volante's Payments as a Service and underlying low-code platform process millions of mission-critical transactions and trillions in value daily, so customers can focus on growing their business, not managing their technology. Real-time ready, API enabled, and ISO 20022 fluent, Volante's solutions power four of the top five global corporate banks, two of the world's largest card networks, and 66% of U.S. commercial deposits. Learn more at [volantetech.com](https://www.volantetech.com)

