

perago:clear

Trust and Innovation



THE SOLUTION



The Perago clearing system (perago:ach) 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 traditional cash or cheque based payment systems. From the demand side, the general public stands to benefit in the form of lower risks of loss and unpaid transactions. In the case of integration with the perago:rtgs (Real Time Gross Settlement System), economies of scale are provided by channelling all payments through the same infrastructure and applications. Perago:clear has a pre-settlement and a post-settlement clearing component. Logically the flow is:

- Via the pre-settlement component (receipt of instructions, validation, registration, determination of clearing obligations and submission of funds settlement instructions to the RTGS).
- Perago:rtgs performs the settlement; and
- After successful settlement the payment detail is dispatched to the beneficiary bank to give effect to the payment by crediting the beneficiary customer's account.

KEY COMPONENTS



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" (STP) 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 perago: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 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.
- 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; and
- Messages in the system are based on the International Standard ISO 20022, universal financial industry message scheme, as implemented by SWIFT. Proprietary formats are also accommodated.

KEY FEATURES



- The ability to process credit transfers on a credit push, i.e. prefunded 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.
- The ability to handle multiple clearing sessions per day and send the resultant settlement obligations to the RTGS for real time settlement.
- The ability to handle multiple payment streams with different configurations and clearing cycles based on payment method requirements; and
- The ability to handle returns in an efficient and transparent way.

COMPLIMENTARY PRODUCTS



The modular nature of the Perago solution allows for flexibility which easily adapts to the often disparate requirements of customers. The modules all form part of one great whole and the customer experiences one singular system view, regardless of which solution set is implemented.

This is made possible by the Perago360 framework, upon which all the Perago solutions are implemented. These include a Government Payments System (perago:paygov), an Instant Payments system (perago:exp) and a smart business integration application (perago:Xhub) that includes various modules like COMESA, SIRESS, PVP, CLS, STP and Proxy. Furthermore the Perago suite of products include additionally overlay applications that our clients can benefit from, namely a secure enterprise messaging system, (perago:ems) and a business intelligence solution (perago:bi).

The above systems all benefit from the flexibility of the Perago360 platform architecture which by default includes a user Access component used to grant or deny users authorization to the Perago system. A scheduler component used to control the operating hours of the different Perago systems.

Furthermore a Billing component used for billing participates in the system and single sign on component that facilitates ease of sign on, whereby users who are running multiple Perago system sign on in a single window and then have access to the relevant system and/or components.

Additionally the Perago products include a Central Securities Depository system, (perago:csd), and a Real Time Gross Settlement System, (perago:rtgs). The RTGS and ACH systems can be tightly integrated to form an Automated Transfer System (ATS) solution.

BACKGROUND ON PERAGO



Founded in 1999, Perago is a world leader and innovative company delivering high quality cost effective solutions which include payment systems (Real Time Gross Settlement, Automated Clearing House, Instant Payments and Government Payments), securities management (Central Securities Depository and Collateral Management) and smart integration solutions (Straight Through Processing and Payment Hub).

At Perago recognized trust, superior business knowledge and innovation together with outstanding operational Service Levels are key building blocks upon which our solutions are built to help Central Institutions and Banks streamline any mission critical process quickly and cost effectively

BACKGROUND ON SIA



SIA is European leader in the design, creation and management of technology infrastructures and services for Financial Institutions, Central Banks, Corporates and Public Administration bodies, in the areas of payments, cards, network services and capital markets.

SIA Group provides its services in 46 countries, and also operates through its subsidiaries in Austria, Germany, Romania, Hungary and South Africa. The company also has branches in Belgium and the Netherlands, and representation offices in the UK and Poland.

In 2016, SIA managed 12.2 billion clearing transactions, 4.3 billion card transactions, 2.8 billion payments, 47.4 billion financial transactions and carried 654.3 terabytes of data on the network.

The Group is made up of nine companies: the parent SIA, the Italian companies Emmecom (innovative network applications), P4cards (card processing), Pi4Pay (advanced collection and payment services), TSP (front-end services), and Ubiq (innovative technology solutions for marketing), Perago in South Africa, PforCards in Austria and SIA Central Europe in Hungary.

PERAGO FINANCIAL SYSTEM ENABLERS (PTY) LTD (PERAGO)

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