



**ProgressSoft**

Real-time Payment Solutions

**Executive Summary**

[www.progresssoft.com](http://www.progresssoft.com)

## ProgressSoft in Brief

Since its inception in 1989, ProgressSoft has focused on real-time payments to deliver a set of solutions tailored to the needs of the financial sector.

ProgressSoft boasts a record of thousands of installations worldwide in more than 370 banks, central banks and financial institutions including Barclays, BNP Paribas, Citibank, HSBC, Industrial and Commercial Bank of China, Société Générale de Banque, Standard Chartered and State Bank of India among many others in 24 countries across the globe.

ProgressSoft payment systems follow international best practices and standards in compliance with international organizations including the World Bank, Financial Markets Infrastructure (FMI), the Bank for International Settlements (BIS) and the National Automated Clearing House Association (NACHA).

## Payment Solutions

### Total National Payments System

#### **PS-TNaPS**

PS-TNaPS consolidates payments, clearing and settlement solutions all into one integral system that can finalize payments instantly using digital currency or by settlement of e-money through the RTGS. PS-TNaPS provides interoperability, full data visibility and access across all payment channels, it also enhances oversight and regulatory regimes for all payment systems in the network.

### Blockchain-based Central Bank Digital Currency

#### **PS-CBDC**

PS-CBDC is an advanced, secured and regulated form of cryptocurrency that is operated by the central bank. The inherently secure solution is based on cutting-edge blockchain technology that provides comprehensive, immutable ledgers of all transactions and money movements. It also provides a one-to-one exchange rate with fiat money.

### Interoperable Instant Payments System

#### **PS-IIPS**

PS-IIPS operates on a 24x7 basis to enable nationwide instant payments including person-to-person, person-to-business, business-to-business, governmental transactions and more. The advanced central system enables regulatory bodies to facilitate the interoperability of nationwide instant payments from account-to-account, account-to-wallet, wallet-to-account, or wallet-to-wallet.

### Mobile Payment Switching and Clearing

#### **PS-mpClear**

PS-mpClear is an interoperable, real-time payment switch responsible for processing interbank and interprocessor mobile payment transactions to provide central banks with full management and control over the mobile payments environment. Operating on a 24x7 basis, PS-mpClear provides full interoperability between mobile payment service providers and enhances financial inclusion on a nationwide scale.

### Real-Time Gross Settlement

#### **PS-RTGS**

Designed to empower central banks and monetary agencies with the means to control large-value payment transactions in a final, irrevocable environment, PS-RTGS comprises a modular system design and utilizes advanced technologies to meet the varying requirements of central banks in a highly automated and configurable manner.

## Automated Clearing House

### **PS-ACH**

PS-ACH facilitates the real-time exchange of payment orders between financial institutions and the central bank via a secure electronic network. It is highly parametrized to be adaptable to product and regulation changes. While actualizing an end-to-end clearing cycle, PS-ACH supports all standard financial messages including direct debit and direct credit presentment.

## Mandate Management System

### **PS-MMS**

Introducing a paperless mandate environment, PS-MMS provides a fully-automated and streamlined process for mandate management endorsed with a digital signature. The solution provides a secure mechanism which ensures the payment is legally binding, with features that satisfy the requirements of mandate initiation, amendment, deferment and more.

## Dispute Management System

### **PS-DMS**

PS-DMS provides the capability for banks to create and exchange dispute cases over financial items processed in central bank payment channels. PS-DMS provides case management processing for multiple payment channels via an automated workflow, task automation and rules management system that offer a controlled environment for processing issues and reaching transaction resolution.

## Wage Protection System

### **PS-WPS**

PS-WPS is a complete end-to-end solution for the tracking and reporting of salary transfers through the monthly payrolls that are submitted by banks. It automatically verifies paid salaries and builds an online reporting framework between the banks, central bank, Ministry of Labor and the employers themselves.

## Electronic Check Clearing

### **PS-ECC**

Designed to provide end-to-end nationwide clearing of checks within the same day, PS-ECC provides the means to electronically transfer check images and completely replace the traditional physical transfer of paper checks between banks and clearing houses. It avails funds in the beneficiary's account within minutes of depositing a check and ensures unrivaled management tools for checks and the entire clearing cycle.

## Electronic Funds Transfer

### **PS-EFT**

PS-EFT facilitates the transfer of funds between banks via electronic channels within the same day. The solution provides the central bank with the functionality necessary to act as a central switching and monitoring authority, as well as a clearing house for payment transactions. It also eliminates the need for physical exchange of money.

## Electronic Bill Presentment & Payment

### **PS-EBPP**

PS-EBPP is an electronic channel for distributing bills and collecting payments online. By utilizing PS-EBPP, billers can eliminate the costs associated with printing paper bills, reduce delivery delays and save time and expenses for customers. At the same time, customers are provided with a fast and simplified way to manage their bill payments without physically going to the biller's collection points to pay.

