

Instant Payments with EPI

Enhancing cross-border digital finance

01 THE CHALLENGE

A leading tier 1 European bank defined a strategic goal to successfully integrate with the European Payment Initiative (EPI), pioneering European cross-border payments.

To achieve this goal, the bank needed to integrate its legacy systems with the EPI's Wero solution, requiring seamless integration with the bank's corporate systems and core banking infrastructure.

Barriers to progress included an ageing technology stack incapable of supporting the integration with EPI's advanced payment systems; facilitating efficient communications and alignment between the bank's IT team, the IT provider, and the EPI company; meeting tight deliverable deadlines due to time-to-market imperatives; and the collaboration between different internal departments of the institution.

02 THE SOLUTION

To address these challenges, a comprehensive approach was taken to:

- Create multidisciplinary teams incorporating the bank's staff and members of the EPI company, ensuring rapid collaboration.
- Adapt the ways of working to the needs, with an effective communication plan and lean management practices.
- Design and implement an integration hub to facilitate seamless connectivity between the bank's corporate systems and the EPI's Wero solution.

- Conduct in-depth analysis of the bank's core systems and identify points for integration, implementing the necessary connectors and adapters to link the bank's infrastructure with the integration hub.

- Progressively upgrade the bank's tech stack, promoting the spearhead adoption of modern technologies and practices.

- Implement effective change management procedures across all levels of the bank to regularly assess results.

03 THE RESULTS

The integration project yielded significant benefits for the bank, including:

- Enhanced cross-border payment capabilities
- Seamless systems integration enabling real-time synchronisation.
- Modernised technology infrastructure improving scalability, flexibility, and performance.
- Enhanced collaboration amongst multidisciplinary teams through a newly established framework for future cooperation.

These results stand the bank in good stead for an ever-shifting financial services marketplace.

04 THE TECHNOLOGY

- Integration hub
- Cloud tech
- API management
- Real-time data processing

ABOUT CRITICAL SOFTWARE

Critical Software provides systems and software services for safety, mission and business-critical applications. We work closely with our clients, helping them to meet the most demanding standards for performance and reliability.

We were founded in 1998, with NASA our very first client. Today, we work across many international industries and have offices across the globe.

WE

