

Brochure | SEEBURGER FSI Solution

# SEEBURGER and Movitz Payments – Improve Your **Payments Quality** With Real Account Validations



## Key drivers of payments innovation

In recent years, the possibilities of validating payments data have significantly improved. Despite these advancements, the rate of rejects and returns has remained relatively constant, while fraudulent payments have seen a drastic increase. This trend has heightened customer demands for secure and seamless payment experiences, prompting the introduction of new regulations to address these challenges.

Efforts such as the EU's adoption of regulations facilitating instant payments in the euro currency across member states reflect a strategic move to enhance Europe's economic and financial autonomy while mitigating reliance on external financial institutions. These regulations not only aim to expedite cash flows but also to foster greater efficiency and security in Euro payments.

At the same time, solutions like SWIFT Payment Pre-validation offer pre-emptive measures to mitigate errors and fraud in payments. By leveraging robust data sources and APIs, these solutions enable organizations to verify payment data accuracy before transactions are initiated, reducing the incidence of payment failures and fraudulent activities.

In the UK, Confirmation of Payee (CoP) has emerged as a crucial account name-checking service to combat misdirected payments and bolster payment security. With over 100 organizations already implementing CoP and millions of daily checks conducted since its inception, its effectiveness as an anti-fraud tool has garnered widespread recognition, prompting further mandates for adoption among various entities.

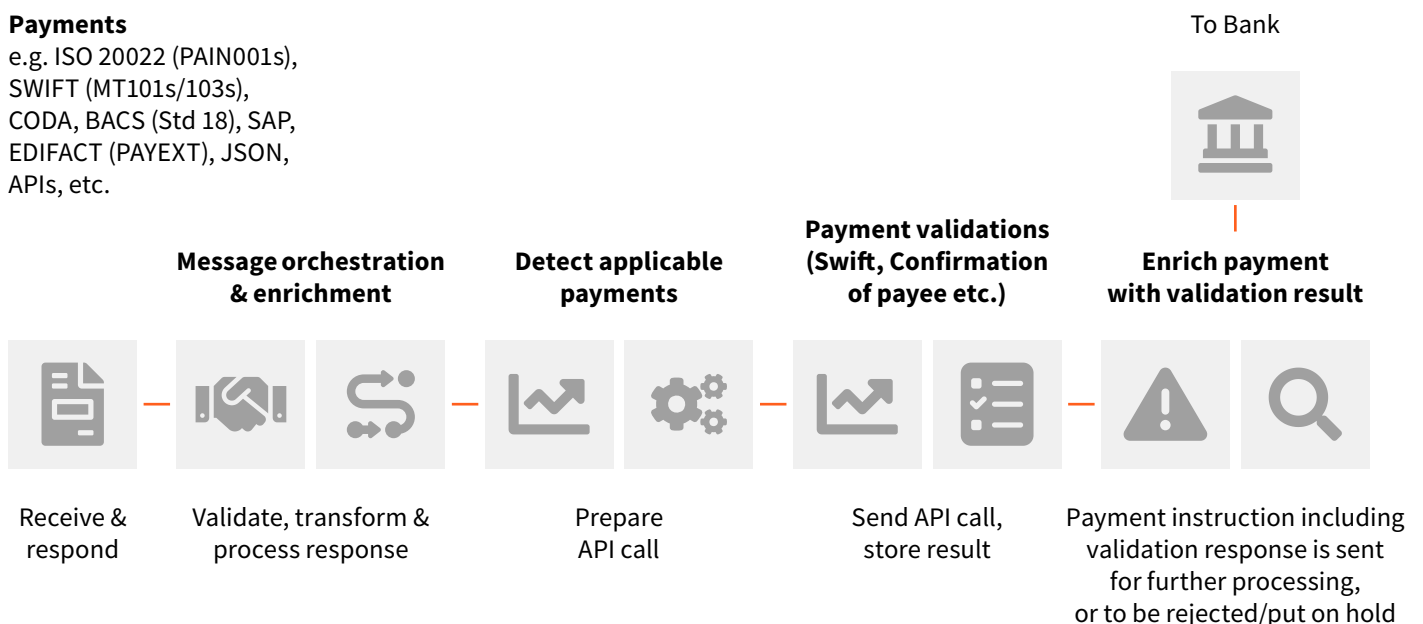
These initiatives are part of a larger trend towards enhancing integrity and reliability of payment systems amidst evolving customer expectations and regulatory landscapes. As the demand for secure and efficient payment solutions continues to rise, these initiatives represent critical steps in meeting the evolving needs of consumers and businesses alike.

## How SEEBURGER and Movitz can help

Together, SEEBURGER, a globally recognized leader in business integration solutions, and Movitz, a Nordic FinTech specializing in payment modernization, have developed a joint solution to help banks leverage existing possibilities while staying on top of current and future regulations.

Movitz's services are integrated with the SEEBURGER Business Integration Suite (BIS) platform. The account verification services are fully configurable and can be used in any cloud, hybrid or on-premises.

By connecting the BIS Platform to Movitz's Payment validation services, you can help your clients avoid fraud, rejected and misdirected payments, saving time both for the bank and the client. According to Swift, 5% of cross-border payments do not reach the beneficiary, while 65% of failed payments could be avoided simply by using Swift account pre-validation. By combining SWIFT pre-validation with Confirmation of payee services and Movitz's market intelligence, this can be further increased.



## Business benefits provided by the solution

The need for robust, agile, and secure payment processing solutions has never been greater than today. Financial institutions face mounting pressure to streamline operations, enhance customer experiences, and mitigate risks associated with erroneous payments and regulatory non-compliance. Innovative platforms like the BIS Platform and the Movitz solution address these challenges by offering comprehensive features designed to meet the dynamic needs of modern financial institutions.

The BIS Platform serves as a versatile foundation, supporting various critical functionalities such as digital onboarding, seamless application integration across multiple systems including ERPs, CRMs, and treasury management systems, as well as the validation and transformation of diverse payment file formats, such as ISO 20022, SWIFT (MT101s/103s), CODA, BACS (Standard 18), SAP, EDIFACT (PAYEXT, PAYORD), Polish (PLI, PLD), Romanian (SENT) formats and JSON. With support for connectivity methods ranging from REST APIs to traditional protocols like SFTP, EBICS, and AS/2, it offers unparalleled flexibility for organizations operating on-premises or in hybrid or cloud environments.

The Movitz solution complements the BIS Platform with a sophisticated approach to account verification, leveraging a single API to access multiple verification sources. From Swift account pre-validation to regional-specific confirmation services like Confirmation of Payee in the UK and EUR IBAN/Name checks, Movitz equips financial institutions with the tools needed to enhance risk management and compliance efforts. Additionally, the solution integrates logic to assess responses, enrich payment instructions, and enforce country-specific rules and risk statuses, empowering institutions to adapt to evolving regulatory landscapes and client demands.

In leveraging these advanced solutions, financial institutions stand to realize a myriad of business benefits. By detecting erroneous payments earlier and automating decision-making processes, they can enhance customer experiences and operational efficiency. Compliance features such as name and account number matching, as mandated by regulations like the PSR and Instant Payment Regulation, and the ability to block payments to sanctioned countries under AML5 regulations, reinforce institutions' commitment to regulatory compliance and risk mitigation.



### **Isak Penttila, Payments Modernization Consultant, Movitz Payments**

With a wealth of experience spanning multiple continents and a deep understanding of global payment modernization initiatives, Isak Penttila is a leader in the ISO 20022 community. Today, he leads the Consulting Practice at Movitz Payments.



### **Ulf Persson, Senior Vice President Strategic Product Management and Analyst Relations**

Ulf is responsible for strategic product management, product marketing, global analyst relations and leadership with regards to the BIS Platform and integration services.

## Successful partnership Movitz and SEEBURGER

The combined capabilities of the SEEBURGER BIS Platform and the Movitz solution empower institutions to navigate complexity, drive innovation, and deliver unparalleled value to their clients and stakeholders.



### **About Movitz**

Movitz is a trailblazing FinTech company specializing in pre- and post-payment services designed to help financial institutions streamline and enhance the payment experience for their customers and internal users. Movitz's solutions enable seamless integrations into banks' online portals and payment processes, as well as API services for custom solutions.

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



### **About SEEBURGER**

One central platform, one experience, all integrations, all deployment models. The SEEBURGER Payments Integration Hub, powered by the secure and scalable BIS Platform, enables financial institutions to convert to payments formats like ISO 20022 and streamline payments for faster straight-through processing with ready-to-use connectors and mappings – for better cash management and visibility and effortless compliance. Family-owned since 1986, today over 1,200 employees worldwide make us strong. Over 14,000 customers rely on integration expertise from SEEBURGER every day.

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