

# NEW INSTANT PAYMENTS STANDARD IN SWITZERLAND

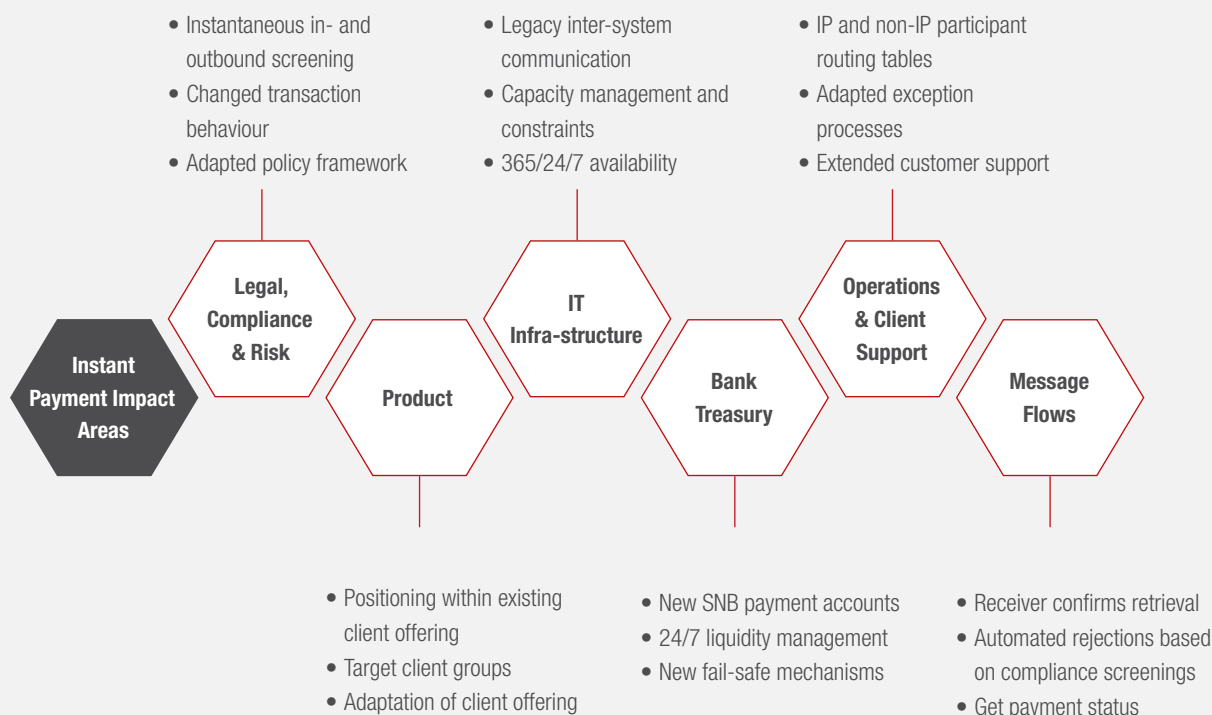
## A MAXIMUM OF 10 SECONDS FOR END-TO-END PROCESSING

Starting from August 2024, Swiss banks with high payment transaction volumes must provide real-time payment transactions for their customers.

SIC, the Swiss infrastructure provider of secure and cost-efficient payment services, has set a time-limit of 10 seconds on end-to-end payments processing. This unlocks important benefits for banks and their customers and will help gain advantage over new market entrants. Every Swiss banking customer will benefit from the new lightning-fast payments in their daily life, regardless of the service or bank being used and through their regular online banking solution, i.e. without complex onboarding.

## KEY CHALLENGES

The adaptation of the infrastructure, processes, and payment service products to comply with the new instant payments requirements involves numerous changes that will affect both banks and their partners. Based on Capco's broad experience with large transformation programs and business changes in the payments sector, we have identified six areas for Swiss banks that will be vastly impacted by the implementation of the instant payment service:



# OUR SOLUTION: ASSESSMENT FRAMEWORK FOR INSTANT PAYMENTS IN SWITZERLAND

Working with Capco, you will benefit from our expertise and the established Instant Payments Switzerland Assessment Framework, resulting in a faster time-to-market. Payments projects become cost-effective through a mix of local and international teams, as well as a range of partnership models. You can focus on your internal priorities while we take care of the end-to-end implementation:



## STRATEGY DEVELOPMENT

- Review existing payment products and services, key competitors, trends, and opportunities
- Identify strategic options and work with senior management to define the project strategy roadmap
- Elaborate a business case for project funding



## BUSINESS ANALYSIS

- Identify needed business and IT adaptation
- Elaborate IT requirements and data migration needs
- Verify impacted clients and critical cases, and plan migration approach



## IT SOLUTION DELIVERY

- Support the infrastructure evaluation and RfP (make or buy decision)
- Deliver skilled IT professionals with broad experience in UX design, development, and IT architecture



## TESTING

- Lead test management, test case design and test execution
- Conduct testing with on- and near-shore resources specialized in payments



## ROLLOUT

- Elaborate the communication details internally and for end-clients
- Create a migration plan and conduct the rollout
- Support with client inquiries and post-go-live support

## WE ARE YOUR INSTANT PAYMENTS SWITZERLAND PARTNER

Capco is your partner to support your accelerated success. We have delivered over 500 projects across major Swiss banks and have around 40 on- and nearshore payments experts to help you meet your business objectives. We have the capability and the know-how to manage a wide range of payments projects, covering all business areas and payment products.

We look forward to leveraging our expertise to help you successfully manage your instant payments implementations and upgrades.

## CONTACTS

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