

## CASE STUDY

# Reconciliation and Settlement Engine for Prepaid Card

## Client Overview

The client is one of the five leading banks in India.

## The Challenge

The client wanted to design and implement a cardless remittance system to enable their end users to make person-to-person payments using a new channel.

## The Solution

Opus developed a Clearing and Settlement Engine to reconcile online authorizations against transactions received in offline files. The engine consisted of configurable rules based on transaction types, category codes, product types etc. The engine enabled configuring multiple clearing cycles and cut-off times as per associations and generating member wise net settlement reports.

The solution consisted of an online interface according to CIS (Customer Interface Specifications) with MasterCard and an offline file handling interface based on IPM (Integrated Product Message) format. The engine provided reports on matched, unmatched, outstanding, and ageing transactions.

Our solution helped them pay cash to a bank account from an existing banking channel (ATM, Internet banking, Telephone banking etc.) to a mobile phone number. The resulting interface enables millions of seamless transactions that lead to a significant amount of cost savings.

## Benefits Delivered



Generate customized reports and configure engine with ease based on business requirements



Reduced time to market



Smooth Testing and Certification on both interface and backend engine



Significant cost savings



[info@opusconsulting.com](mailto:info@opusconsulting.com)



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