

Case Study

Industry: Finance



Client

The client is a financial transaction major, committed to delivering products and financial services, in a secure manner, through the use of smart technology for payment processing.

Their processes are in compliance with RBI guidelines and Card Associations viz. VISA, MasterCard & Amex. Today, their products and services facilitate thousands of individuals and institutions viz. Banks, Insurance Companies, ISP's, Retail, Entertainment, DTH, Travel and Hospitality Industry etc.

Executive Summary

The client offers payment processing solutions and works with banks and small to medium businesses. Since the number of transactions is extremely high, the client had a need for a robust and flexible reconciliation and commission module. This was an urgent need for their operation team in order to optimize and manage resources thereby helping the business to grow.

The client needed Synergy Technology Services to understand the existing reconciliation module and develop the module to be able to be implemented by other banks.

Technology

- | | |
|-----------|-------------|
| + Java | + Hibernate |
| + Struts2 | + JDBC |
| + JQuery | + Jboss 4.x |
| + EJB | + C# |
| + Spring | + MySQL |

Solution

- + Developed the merchant group concept with common business needs and business rules, which helped in generalization of reconciliation process.
- + The master screen was designed to be able to configure merchant groups and map it to a group or a bank and the respective files were uploaded along with respective business rules applied.
- + In the commission module, jQuery and Java visitor design pattern was developed to configure merchants and respective charges from a single screen.
- + All the clients were configured with the new commission module facilitating easier operation process and seamlessly generating daily earning, daily billing and monthly billing reports.

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Challenges

- + Mathematical calculations that had to be performed by the modules.
- + Requirement understanding and analysis of needs was critical and complex due to sensitive nature of business.
- + Varied file formats and report formats were desired by new banks and merchants proved to be big challenge due to the diversity in operating environment and nature of businesses carried out by these entities.
- + The revenue generation for the client happened through 19-20 types of different charges which they wanted to configure on a single screen.
- + The nature of the charge, modality of the charge and different slabs of commission made this module a challenge.
- + The complexity and risk involved in testing on live transactions, since the data was very sensitive and room for error has to be zero.

Business Impacts

- + Robust reconciliation module for the payment gateway.
- + Increased revenue generation due to different slabs of commission used.

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