

Supported a global payment technology solutions provider in optimizing reconciliation and settlement processes, enhancing transaction accuracy, and significantly reducing processing time

About the Client

- 01 | A global leader in payment processing and financial services, the client specializes in delivering secure, seamless payment experiences across industries and geographies
- 02 | Offers support to merchants, acquirers, and financial institutions through a range of payment technology solutions
- 03 | Assists clients in boosting their payment efficiency, security, and compliance by creating innovative solutions powered by advanced technologies
- 04 | Adopts a customer-first approach by accurately understanding customer needs and delivering customized solutions tailored to their regional business requirements

Business Needs

Enhance the semi-automated legacy reconciliation system for Latin American markets with features including:

- Integration with regional acquirers such as Redecard, VisaNet, and Bancomer
- Capability to process high transaction volumes
- Scalability and automation to boost the efficiency of the accounting team

Design and deploy a robust, fully automated reconciliation system with:

- High availability, precision, and compatibility with various acquirer requirements
- Advanced tools to efficiently track, validate, and resolve reconciliation discrepancies

Solutions

- + Developed and deployed a fully automated reconciliation and settlement service system
- + Facilitated successful migration from RDBMS to a Cassandra-based NoSQL database, ensuring multi-instance support and high availability
- + Replaced Open MQ with Rest APIs for generalized reconciliation across acquirers and promoted scalability
- + Implemented asynchronous batch processing to manage high transaction volumes and increase efficiency seamlessly
- + Integrated unique identifiers (UUIDs) to achieve precise validation at the source level
- + Facilitated advanced monitoring and KPI management with tools like Prometheus and Grafana for real-time operational insights
- + Designed workflows to track transactions, and capture comprehensive statuses and reconciliation results
- + Created an intuitive admin portal that allows users to efficiently manage and resolve discrepancies in bulk, simplifying operations with a user-friendly interface



Technology Stack

Micro services architecture



Business Impact

- Facilitated seamless entry and operations** in the LATAM region while ensuring compliance and reliability
- Boosted operational scalability and enabled seamless handling** of LATAM market requirements, supporting diverse acquirers and high transaction volumes
- Enhanced accuracy** with automated reconciliation processes and **significantly reduced errors and discrepancies**
- Increased operational efficiency** by 30%
- Improved workflow efficiency** by automating approval processes and lifecycle approval, cutting down on manual work
- Enabled better decision-making** by empowering the accounting team with real-time and actionable data insights

Cybage FinTech Services



Payment Tech



Lending & Finance



Wealth Tech



Enterprise FinTech Solutions

Revolutionizing payments through cutting-edge automated solutions