RECONCILIATION

Types Of Reconciliation

Inter Bank Reconciliation

This feature is used to reconcile transactions between the bank's Switch files and its tie-up bank files. The tie-up bank files can be in any file format. Inter Bank reconciliation is for Off-Us and Remote On-Us transaction.

Interchange Reconciliation

This feature is used to reconcile transactions between the bank's Switch files and Interchange such as MasterCard and VISA. Interchange reconciliation is for Off-Us and Remote On-Us transaction.

Inter-ISO [Independent Service Operator] Reconciliation

The Inter-ISO reconciliation is to reconcile the Switch files with Consortium files. The files from the Consortium can be in any format. This reconciliation is basically for Off-Us and Remote On-Us transaction.

Host Reconciliation

The Host reconciliation is intended to facilitate easy automation of the reconciliation of the Bank's Host data with the switch data. The Host file can be in any format. The uploaded host file is reconciled with the switch file. This reconciliation is for Us-On-Us and Remote On-Us transaction.

ATM EJ Reconciliation

This feature is used to reconcile the transaction in the Switch and in ATM's EJ Log Files. This reconciliation is for Us-On-Us and Off-Us transaction.

Merchant Reconciliation

This feature is used to reconcile the POS transactions with the switch and host , based on which the merchant-wise net settlement amount can be calculated. All the Merchant information can be configured in Merchant Configuration module.

TECHNICAL BENEFITS

Technical Benefits

▶ The System is developed using Microsoft Technology as front-end, which gives rich view & user friendly for application users

▶ Client - Server architecture which gives ease for future upgradability

▶ Core engine works at the database level, thus increasing speed and accuracy

▶ Database normalization technique to minimize the redundancy in information, thus reducing the database size

▶ Split database for huge volume of data using performance tunning & load balancing concepts

▶ Process wise cross validation handle in the application

▶ Simplified future upgradation process

▶ Centralized data is secure and easy for backup

▶ Updates can be made quickly and easily

▶ Backup using Packages

▶ Processing huge volume of data's within short span of time

BUSINESS BENEFITS

General

- ▶ StarRECON software has its own messaging structure internally. So, the transaction files received from various entities such as switching software [IST/Switch, Base 24, etc.], Tie-up Banks, Inter-changes, ISO, ATM-EJ [Diebold, Globalis, BULL, NCR] and the bank Host software [Finacle, FlexCube, CBS, etc]

- ▶ The System can significantly increase the operating efficiencies of the bank, while it reduces the costs involved in reconciliation activities

- ▶ The system is highly scalable - Manages & processes huge volume of transactions for Reconciliation & Settlement

- ▶ The System is designed as highly flexible software, like possibilities of future up gradations, changes in process and user requirements on Data retrievals and reports which will make the user easy to interact and enjoy working with the system

- ▶ The System takes almost 1/3 of time and less than half of the manpower resource normally taken for completing reconciliation process and more over it can give 100% accurate results every time

- ▶ The System has effective database management process; using this turnaround and processing time is reduced, which will increase in output and speedy completion of tasks

- ▶ The system is adopting all types of Switch and Host

- ▶ The System architecture is designed that, most of the upgrades or changes could be done with out disturbing the base code; this ensures lesser vendor dependency and faster adaptability to changing business conditions

- ▶ The System is highly parameterized, operational & decision-making support to the fast changing requirements of the banks.

Functional

- ▶ The System provides precise results through a unique four way reconciliation algorithm (Switch-Network - Host-EJ) to find out match, unmatch, amount mismatch, offline scenario transactions out of huge volume of data. Four way reconciliation covers the whole cycle of process which a transaction can go through, which leaves no scope of transaction being misplaced

- ▶ Rule-Based Reconciliation - Rules have been set for Reconciliation Process in a configurable way. Normally, Reconciliation process takes place when all the key fields configured are matched. In case of any mis-match in the key fields, then these transactions can still be reconciled based on the rules set by the user

- ▶ Cross - Verification Process for System generated nett. Settlement amount with Settlement Report received from sharing Network's

- ▶ Managing accounts of system reversals - partial and failure reversals

- ▶ Error-prone manual reconciliation process due to over-sight is eliminated

BUSINESS BENEFITS

▶ Configurable way for Extraction of files which enables user to manage any changes in file format. For eg. if in case the field format in the file of the shared network (VISA, Mastercard, NFS, CashTree) has changed , user can change in the configuration files without touching the code

▶ Advanced search options to track Dispute Complaints like chargeback's, Representation, Credit Adjustment, Debit Adjustment complaint from the entire database to arrive at accurate results. Formulating the entire Dispute Management process into automatic, to resolve customer complaint with in a short period of time

▶ Automated alerts for Chargeback System like prior remainder for elapsed wait days, Good Faith etc.

▶ Computing Network Settlement Amount, by calculating total of Issuer/Acquirer transaction, chargeback settled and re-presentments, Credit and Debit adjustments made and charges paid and received through each Network

▶ Computing net settlement fee amount for each shared networks

▶ Creating output files to upload to core banking Software in the desired format to debit /credit customer or any other account

▶ Complete tracking of Cash loading and computing closing balance figures for each ATM and arriving at ATM wise overage and shortage reports

▶ Reports can be exported into different formats such as PDF, MS Word, MS Excel, RTF etc.

Operational

▶ Most of the process are automatic process and manual process are minimal, by this manual error prone will reduce & Bank can increase their productivity

▶ One time configuration of new Tie-up bank's/Interchanges/Consortium

▶ Easy configuration for additional BIN configuration for existing Bank's shared Network's

▶ Deployment is very easy almost like a turnkey solution

▶ Easy way of User Management System

▶ Easy way of Purging History transactions in the database

▶ Easy to check for viewing the transaction status and also provides the relevant details that can be used for the audit purpose by the bank

▶ Easy Keyfield configuration for reconciling the transactions and can be changed with ease whenever required by the bank without touching the core module.

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