Dispute Management

Payments Expertise Improves Compliance & Reduces Time to Market

Compliance is never a one-time event in the payments industry. It's an ongoing activity that requires audits, risk assessments, and continuous monitoring across all IT systems. To meet new and changing regulations, payment providers are spending more of their technology budgets on regulatory compliance and risk management solutions. IDC Financial Insights calculated that financial services organizations spent close to 10 percent more on risk management technology in 2012 than the previous year. These IT investments were an estimated $61 billion in hardware, software and services.

Even though budgets are strained, noncompliance with financial regulations is not an option for payment providers. It can damage a company's reputation, invite increased scrutiny from regulators, and prompt legal action. To adapt more easily to business and regulatory changes related to dispute management, a global payments network turned to RS Software to develop an improved dispute management solution.

The payments network needed development and deployment services to deliver an agile, adaptive dispute management system to meet compliance requirements, manage evolving member specifications, and efficiently generate half-yearly updates to the business functionality in the code. The system also had to integrate and synchronize with changes made in other applications with which it interacted.

The payments network had relied on RS Software's unique understanding of dispute lifecycles from an issuer, acquirer and network perspective for more than ten years. The company's exclusive focus on the payments industry, combined with the specific architectures, expertise and methodologies it uses to develop solutions, offered the network a quicker time to market. In addition, RS Software's extensive

experience with business rules management systems helped the network comply more easily with changing regulations around the world.

Leveraging teams dispersed across the United States, Singapore and India, RS Software provided application development, quality assurance and deployment services. It also developed a QTP based test automation framework to improve QA performance and coverage throughout the organization. Automated smoke testing was created to validate multiple iterations of code before it was delivered into the system. These strategies reduced client SME analysis and review efforts, provided high volume business releases, and ensured zero downtime.

In addition, features were created to address emerging industry trends. These include increased Debit with PIN usage, dispute settlements in countries with domestic payment networks, and merchants switching to processors that provide competitive transaction fees. RS Software also developed a budget estimation framework for release activities, which is now being used extensively across the client landscape.

Since its inception in 1991, RS Software has focused exclusively on the payments industry. Today the company serves a client list that includes the leading global payment brands. The RS Payments Lab delivers a framework around numerous solutions that help organizations reduce time to market and minimize risks. For more information, please visit www.rssoftware.com.