



Faster message transformations for Earthport

Find out how Transformer helps this fast-growing payments service provider accelerate the speed to market

The requirement

Earthport provides a white label cross-border payments service, powered by an innovative payments framework designed for high volumes of low value cross-border payments. In 2012, with the business growing rapidly, the company needed to onboard new clients quickly and efficiently, while giving them the freedom and convenience of submitting payment instructions in their own preferred formats.

The company thus faced significant pressure to deliver faster solutions to integrate both the client and the banking partner sides of the fast-expanding operation.

The solution

Following a careful evaluation, in 2012 Earthport selected Trace Financial's Transformer for its ability to build, test and deploy message transformations far faster than other methods. Since then Earthport staff have used Transformer extensively, to build, test and deliver new message transformations across all areas of the operation ...

Client instructions

Using Transformer, Earthport is successfully supporting a wide and ever-growing range of client payment instruction formats, including EDIFACT, the ISO20022 (MX) Payment Clearing and Settlement ('pacs') messages, as well as a wide variety of proprietary formats. In the SWIFT standards arena, many variants of the SWIFT MT103 instruction are catered for, as well as the MT192/196 cancellation and response messages. The ability to support a specific usage of the SWIFT MT103 also simplifies the relevant client's reconciliations and other operational tasks.

Overall, client integration and on-boarding is easier and faster - and Earthport's clients can in turn offer a greater range of format options to their own end-customers in the retail and corporate zones.

Banking network

Earthport uses Transformer in the construction of the outbound payment files sent to its banking partners. Transformer also converts imported MT940/942 and MX format statement messages received from the partner banks, as well as for tax voucher messaging.

Additionally, Earthport are now members of the Eurogiro post offices network. Here Transformer is used to create the special variant ISO15022 (MT) format that is required by Eurogiro.

Internal applications

Internally Earthport have also benefited from some special features of the product. For example, although Transformer's input and output messages are typically handled as text 'strings', Transformer is also able to directly process binary objects (Java objects), and this capability was essential for integration within the Earthport infrastructure.

Transformer is also being used to transform processing data exchanged between various internal applications using the company's in-house canonical XML model.

Conclusion

In 2012 David Green, Head of Product Management at Earthport stated: "Transformer gives us more flexibility to support the diversity of our rapidly-growing client base, and to ease the integration process for new clients. Transformer is an integral tool within our technology infrastructure, helping to further accelerate the speed to market as we on-board additional clearing banking partners in new countries. In so doing, Transformer supports Earthport's international network expansion strategy."

As this case study shows, message transformation is key to all aspects of running a successful payments network. The ability to build and deploy these message transformations faster therefore helps Earthport to achieve their growth goals, while offering maximum flexibility to their clients.



About Earthport

Earthport plc is a financial services organisation providing cross-border payments services to banks, e-commerce providers, money transfer companies and payment administrators. Earthport is headquartered in London with a regional office in New York.

One of the FinTech50 2015 - judged to be the game-changers transforming the future of finance - Earthport is also winner of the Grant Thornton Quoted Company Awards 2015 Technology company of the year award and FStech/Retail Systems' B2B Payments Innovation of the Year (2014).

Earthport provides the industry with the largest open network for global bank payments. Worldwide, over 50 banks are connected into Earthport's network for the efficient clearing of low value payments.

With one connection to Earthport's network, clients benefit from sophisticated validation and compliance services, efficiently serving their customers with more innovative payment products.

Earthport is listed on the Alternative Investment Market (AIM) on the London Stock Exchange. Earthport plc is authorised and regulated by the Financial Conduct Authority under the Payment Service Regulations 2009 for the provision of payment services.

About Trace Financial

Trace Financial Limited are leading specialists in financial message transformation and have been designing, implementing and supporting mission critical solutions to the financial industry for over 30 years. Trace Financial is part of the privately-owned Trace Group.