

Clearing and Settlement



"Since teaming with OmniPay a few years ago, HSBC Merchant Services has become a leading acquirer of international e-Commerce business for global merchants. Utilising HSBC Bank's global network of banking licences, coupled with the capability to efficiently establish new markets on the OmniPay platform, we have been able to add new large-scale merchants to our international acquiring portfolio, and this business looks set for significant future growth."

Darren Wilson,
CEO, HSBC Merchant Services (UK)

Merchant acquirers can benefit from OmniPay's scale, focus and experience. Acquiring processing is OmniPay's exclusive business focus enabling efficient and cost-effective Clearing and Settlement services and outstanding responsiveness to acquiring customers and their customers' needs. Each new customer gains the benefit of experience acquired from boarding 27 leading acquirers around the world, and the scale associated with processing in excess of 750 million transactions a year.

Flexible data capture, batch handling and posting options

OmniPay receives, consolidates, formats and posts all transaction data for presentation to domestic and international schemes at designated frequency and in accordance with client's required processing calendar. Processing can occur in alignment with banks' different time zones, different bank holidays, and varying volumes across varying countries, etc. Sub-groups of activity within an institution can each be processed distinctly.

Extensive business, transaction and product support

OmniPay support acquiring for a broad range of merchant segments:

- Retail
- E-Commerce
- Aggregator merchants
- Airline acquiring
- Car hire
- Hotel and lodging
- Cardholder present
- Mail order and telephone order
- Cross border acquiring
- Gaming

In addition to standard eftPOS processing, we also support these transaction types and products:

- Secure e-Commerce, AVS, CW/CVC2
- EMV and V-Pay
- Online PIN
- Dynamic Currency Conversion
- Original Credits/Payment Transactions
- Cash Advance and Quasi Cash
- Recurring Transactions
- Loyalty/Rewards
- On-us
- Purchasing Cards
- ATMs

Clearing

OmniPay provide clearing services as follows:

- Visa
- MasterCard
- Maestro
- UK Domestic Maestro
- Amex
- Diners and Discover
- Customised On-us interfaces
- JCB
- ELV



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OmniPay is flexible regarding the division of activities between itself, the acquirer and local partners. As such if clients have their own existing clearing mechanisms in place for domestic products, OmniPay can still load the activity for inclusion in merchant settlement figures and reporting. This is currently utilised for the following products:

- Pagobancomat
- Australian Debit

Settlement

OmniPay support settlement or acknowledgement file receipt and loading as required for each respective clearing network. Any corresponding scheme reports received are available from OmniPay's Remote Access Module enabling clients to see all settlement data in one central location. In addition to providing access to scheme reports, OmniPay take the clearing data and present it in CSV downloadable format for use as part of a suite of OmniPay production reconciliation reporting tools.

OmniPay can also predict when settlement will occur even before the transactions are cleared by assessing the characteristics of individual transactions to determine the service under which they will be settled.

Interchange management

The OmniPay platform assesses interchange fees during transaction loading enabling clients to predict settlement values before settlement occurs and also base their merchant fees on this calculation ensuring clients always bill at least what they themselves will pay in interchange. At present, OmniPay manages on its platform over 2,500 different interchange rates world-wide.

4-level currency management

OmniPay offer acquirers the freedom to select differing transaction, settlement, merchant funding and reporting currencies enabling all players and levels in the acquiring relationship to transact and report as they require.

FX rates used to convert between each of these currency representations is configurable enabling clients to convert using rates from any chosen source.

Clients may also margin the conversion from transaction currency to merchant funding currency to protect themselves against FX currency fluctuations and even generate a revenue stream from currency hedging on foreign currency merchants. These margins can be varied per transaction currency, per scheme and per merchant at any level of the merchant hierarchy.

BIN/ICA Configuration

OmniPay can support many BIN/ICA configuration options offering clients whatever transaction currency to settlement currency combination they may require:

- Single BIN, multiple currencies
- Multiple BIN, multiple currencies
- User Defined BIN setup (enabling different sponsor banks to exist in one client institution)

Aggregator Model

OmniPay can support aggregator models where a single defined master merchant number is used to process all traffic using address data details that vary by transaction. OmniPay send the submitted address details out to scheme including the acquirer's own internal merchant number.

There are many advantages of using an aggregator model, one of which is the fact that a new merchant may not necessarily result in a requirement for a new merchant to be added to the OmniPay platform.