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FSS
POWERING
PAYMENTS

FSS SMART RECON

Next-gen reconciliation,
delivered now!

it's FAST

it's ACCURATE

it's INTELLIGENT

IT'S FSS SMART RECON

WHY FSS SMART RECON?

300K

Reconciliations Per Second,
Fastest in the Market

150+

Customers
Worldwide

70%

Reduced
Manual Efforts

>80%

Faster
Reconciliation Cycle Times

50%

Lower Direct Costs as compared to
Semi-automated Processes

200K+

Multi-currency Transactions
Reconciled Annually

12 Billion

Successful
Annual Reconciliations

FAST, REALLY FAST RECONCILIATION

We at FSS understand your pain, and hence, bring you a platform that meets all your modern-day reconciliation needs.

In today's digitally propelled business environment, the number of active variables operating within the payments and banking business has increased significantly. A global increase in transaction volumes, primarily due to an increasing affinity by consumers towards digital payments, multiple data formats as transaction data originate from multiple channels - ATM, POS, online banking, mobile banking, smart devices, and many more, has led to a rise in demand for faster reconciliation cycles and processing time. FSS Smart Recon is benchmarked to process ~300,000 reconciliations per second.

FSS Smart Recon - built on new-age data platforms and microservices based cloud native architecture - is a reconciliation software specifically designed for financial institutions to meet the need for multiparty data reconciliation. It simplifies the reconciliation process by **automating data extraction, reconciliation, matching, and report generation in a single touch of a button**, which in turn helps financial institutions save significant time and costs.



RECONCILIATION FOR THE FUTURE

Right On the Mark, Every Single Time

Institutions often struggle and incur high operational workloads reconciling millions of transactions because of the prevalent systems of manual or semi-automated processes, which are both time-consuming and prone to inaccuracies. FSS Smart Recon ensures accuracy in transaction matching – every transaction, every time - that saves institutions both time and money.

Sentient Design - By Humans, For Humans

Banking provides the perfect arena for Artificial Intelligence to flourish, with a large number of transaction data and processes being generated in day-to-day banking. FSS Smart Recon is propelled by AI and ML technologies to identify and manage data, powerfully expedite operations with just-in-time notifications and alert system, and provide intelligent reporting and dashboards with NLP-based search.

Human Time Is Precious, So We Automate

Automation can have huge impacts in streamlining your close workflows – taking over the mundane tasks and leaving you available for larger opportunities. FSS Smart Recon provides high configurability of systems and powerful scheduling options for data extraction, reconciliation, matching, and report generation. It supports scheduler-based batch processing of transactions and helps automate critical reconciliation processes.

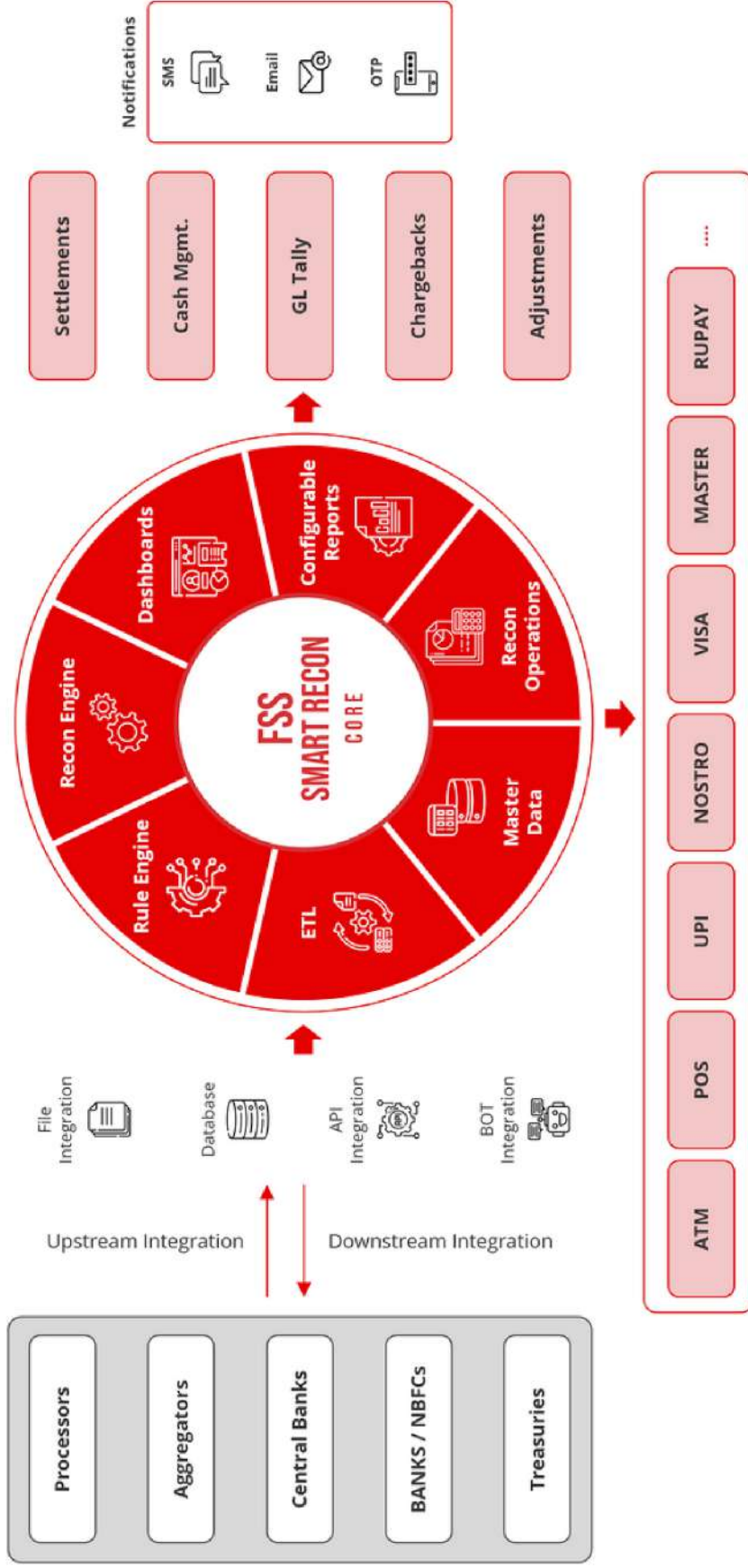
Leading Tech for Leading Institutions

A modern-day payments business is not only expected to offer all the services and cater to all stakeholders at a global scale but is also expected to deliver the services in real time.

FSS Smart Recon aims to make this technology alignment fast, automated, accurate, and risk-free for new-age financial institutions and payment businesses.

At FSS, we understand the complexities of operating a new-age payments business and as strategic technology partners, it is our mandate to equip these businesses with future-proof, user-friendly, transparent technology solutions that are not only industry-ready but also industry-leading.

RECONCILIATION PROCESS WORKFLOW



FSS Smart Recon lets you set up the data, reconcile any transaction type, gain post reconciliation visibility, and drive completion of transaction settlement on a single platform with a low-code, highly configurable interface.

SMART RECONCILIATION IN JUST 3 EASY STEPS!

01

Setup

02

Execute

03

Settle

Step 01: Integrate Data, Processes and Systems

SETUP

Enterprise-grade Solution

A cross-domain reconciliation platform for any reconciliation, wherever data exists, enabling you to use enterprise-grade single solution for all the reconciliation needs of the organization.

Complex Data Management

Manage complex data with data enrichments, data massaging, data validation, ensuring data consistency, standardizing and transforming data, and helping identify outliers.

Multi-type Data Upstream/Downstream Integration

Easily map data fields for bank integration with multiple touchpoints - file, database, API, download transactions in various formats, and upload to external systems.

Role-based Access Controls

The software has role-based access controls and supports Active Directory, SSO, IAM integrations and 2-Factor Authentication.

Scalable System

Designed to scale and meet the needs of banks of all sizes, from small regional banks to large global institutions, FSS Smart Recon supports horizontal as well as vertical scaling.

Multi-System Integration

Integrated with SWIFT, RTGS, and other corresponding systems for cross-border transaction reconciliation automation.

Automated, Configurable Workflows

Automate data ingestion, transformation, matching, break resolution, reporting, and downstream integration to streamline reconciliation and minimize human intervention.

API-based Integrations

Deploy multiple standard APIs for faster integration and easier upgrades, such as Consumer Data Fetch, Instant Dispute Management, and User Role Mapping.

Scheduler & Notification Alerts

Automate batch reconciliation with minimal human intervention and custom notifications and alerts. Use pre-built templates or customize alerts as needed.



Step 02: Process & Reconcile Transactions

EXECUTE

Recon Core

Seamlessly customize your existing reconciliation platform to easily access, import, and extract any data, create new business rules, and modify reconciliation on the fly with a low-code highly configurable platform.

Intelligent Data Processing with AI/ML

Automatically identify data types and matching rules, auto-split data basis different element types, and highlight any discrepancies found in the transaction records with AI/ML and powerful colour coded visualizations to avoid potential risks and losses.

AI-based Rule Matching Engine

Dynamically create matching rules simply by dragging the matching parameters on data sourced from multiple sources with flexible configurability for maximum matching. A powerful matching engine and integrated exception management capabilities deliver the highest possible automated match rates and ensure any failed transactions are escalated, repaired, and returned to the process flow.

User-Friendly Interface

User-friendly interface that makes it easy for banks to navigate and manage the reconciliation process.

Multi-Party, Multi-Institution Reconciliation

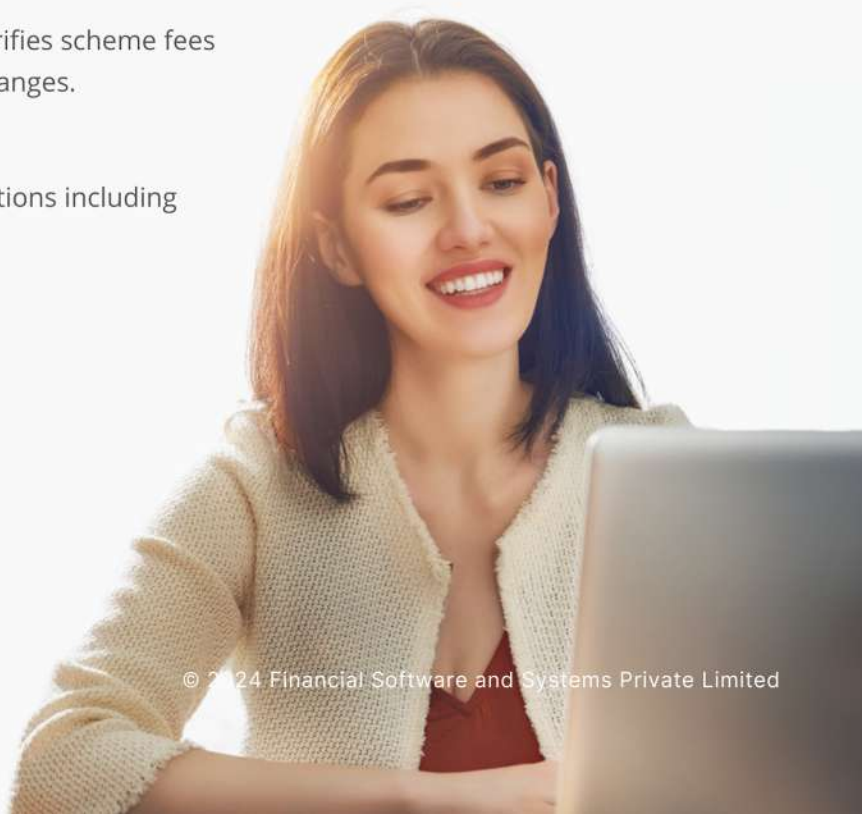
Handle reconciliation between multiple financial institutions, offering separate access to every institution and perform their reconciliation independently.

Interchange Level Fee Calculation

Revalidate the interchange settlement file, verifies scheme fees and calculation for the corresponding Interchanges.

Cross-Border Reconciliations

Automate cross-border transaction reconciliations including currency-level EOD settlements.



Step 03: Post Reconciliation Analysis & Settlement

SETTLE

Machine Learning based Reconciliation Operations

FSS Smart Recon uses billions of settlement data to provide predictive, recommendation-driven post reconciliation and operations, proposing user actions based on identified patterns.

Dynamic Data Dashboards

Advanced data analytics and NLP-based search generate self-service dashboards and reporting modules to easily identify patterns and trends in banking data. Quick report generation with automatic scheduling and multiple format exports.

Disputes & Chargebacks

Manage dispute and chargeback cycle with bank CRM integration and online scheme registration (VISA, Mastercard, NPCI UDIR)

GL Tally

Address potential audit issues & monitor open entries across all GL accounts by tallying account-based credit and debit entries using internal tally modules.

Cash Tally

Reconcile ATM cash balance using EJ, CBS, Switch files, and CBR – Cash balance Record with the help of in-built reconciliation rules.

Nostro Cash Management

Optimize cash management processes such as cash forecasting and cash positions, auto-calculate cash positions, and get fast alerts on breaching minimum balance requirements.

Risk Management

Identify/manage operational risks (manual error, exception handling, data error, regulatory penalties), and alert banks for transaction anomalies (detect sudden spikes at user level).

Regulatory Reporting

Automates reports, calculates metrics, and provides compliance updates/alerts for Central Banks.

Rollback Data and Reconciliation

Enable users to roll back the data if any discrepancies in the data or process.



SIMPLIFYING RECON

365x24x7 Support

Get round the clock assistance throughout the year for all issues or queries.

Multi-language Configurability

Translate user interface in multiple languages, making it easy for bank employees to use it in their language of convenience.

Data Security

Secure transaction data with end-to-end data encryption and 2-factor authentication to prevent data breaches and unwarranted system access.

Compliance

Compliant with industry-specific data protection standards.

Convenient Collaborations

Leverage tools such as team calendars, task assignments, and chat functionality, to facilitate collaboration and communication among bank employees working on the reconciliation process.

Configurable Deployment Models

Support On-premise, Hosted, and SaaS deployments.

AI Customer Service Chatbot Integrations

Improve customer service experience with an AI-based chatbot to assist customers with their disputes and provide them with real-time assistance.



ALL PAYMENTS, ONE SOLUTION

FSS Smart Recon is an industry-tested smart reconciliation, dispute, and settlement system that allows financial institutions to be future-ready.

Businesses today do not operate in industrial silos anymore. Additionally, with the advancement in digital payment and the massive surge in micro-payments at a population scale, the business of transaction monitoring and settlement is becoming more and more complex. By automating critical workflows, FSS Smart Recon reduces processing latency and minimizes business risk.

FSS Smart Recon is a dynamic reconciliation and settlement solution that reduces operational complexities significantly by allowing all payment reconciliations through a single system based on its universal transaction data adaptor – making it adaptable to all locations, currencies, payment types and systems.



FSS PROMISE

Our Technology, Your Business

At FSS, we leverage cutting-edge technology to offer innovative financial solutions and simplify the banking experience for our clients. By working with us, you'll have the opportunity to be part of a dynamic and forward-thinking team.



Over 3 decades
of experience
architecting national
payment infrastructures



Laid the
foundation for
**India's
ATM Network**



2500+ payment experts
are building reliable
solution & providing
support 24x7x365



Global presence with local
knowledge across 26
countries in
**MENA, APAC, Europe and
Americas**



Future proof technologies
with integrable SDKs/ APIs,
cloud-native microservices,
elastic apps, zero data loss,
pluggable marketplace
apps



Diverse base of
150+ Customers among
banks, processors,
non-banks, central banks
and more



ABOUT US

Financial Software and Systems (P) Ltd. or FSS is a leader in payments technology and transaction processing. FSS offers an integrated portfolio of software products and hosted payment services built over three decades of experience. Headquartered in India, FSS services leading global banks, financial institutions, processors, central regulators, and governments across North America, UK/Europe, Middle East, Africa, and APAC.

For more information visit www.fsstech.com

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FSS

POWERING PAYMENTS