

# Real Time Payment

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*24<sup>th</sup> September 2013*

# Singapore demographics



5.3 million **TOTAL POPULATION**  
as of end June 2012



5 local banks  
27 foreign full banks  
53 wholesale banks  
37 offshore banks

Payments by volume of transactions in million,  
total for the year (2011)

Cheque (SGD + USD)	76.78	↓ 2.74%
eGIRO	92.67	↑ 3.2%
MEPS+	4.40	↑ 6.04%
Card Payments (CR)	198.00	↑ 8.89%
Card Payments (DR)	221.74	↑ 2.64%

Growth /Decline  
over the last 3  
years  
2009, 2010, 2011

Source: BIS report & Monetary Authority of Singapore

# Current Situation – Low Value Payments

## Bank Channels



- ▶ Fund transfers
- ▶ Bill payments



## ACH



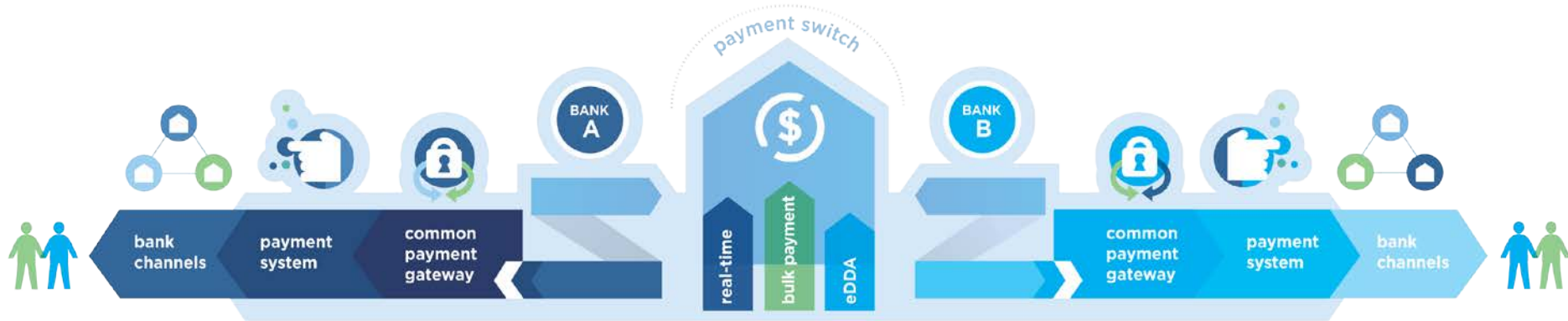
## Result



- ▶ Batch-oriented
- ▶ Up to T+2 clearing
- ▶ Proprietary message format
- ▶ Lack of payment information in statements
- ▶ High cost of manual handling of transactions

# The Real-Time Payment Solution

BCSIS **REAL-TIME**  
PAYMENT SOLUTION



## 1 BENEFITS FOR BANKS



**Happier Customers**  
Enhance customer loyalty with cutting edge solutions and service levels



**Open Untapped Revenue Streams**  
Regain customer segment from non-bank providers

## 2 BENEFITS FOR CONSUMERS



**Instant Funds Transfer**  
Immediate confirmation of funds availability



**Anytime, Anywhere Convenience**  
24/7 access to payments on the go

## 3 BENEFITS FOR COUNTRY/ECONOMY



**Energise Cash Flow**  
Encourage increased business transactions in the marketplace



**Advance Cashless Society Goals**  
Empower paperless payments



**Accelerate Commerce**  
Facilitate a more agile and expedient environment for businesses and consumers

## 4 BENEFITS FOR BUSINESSES



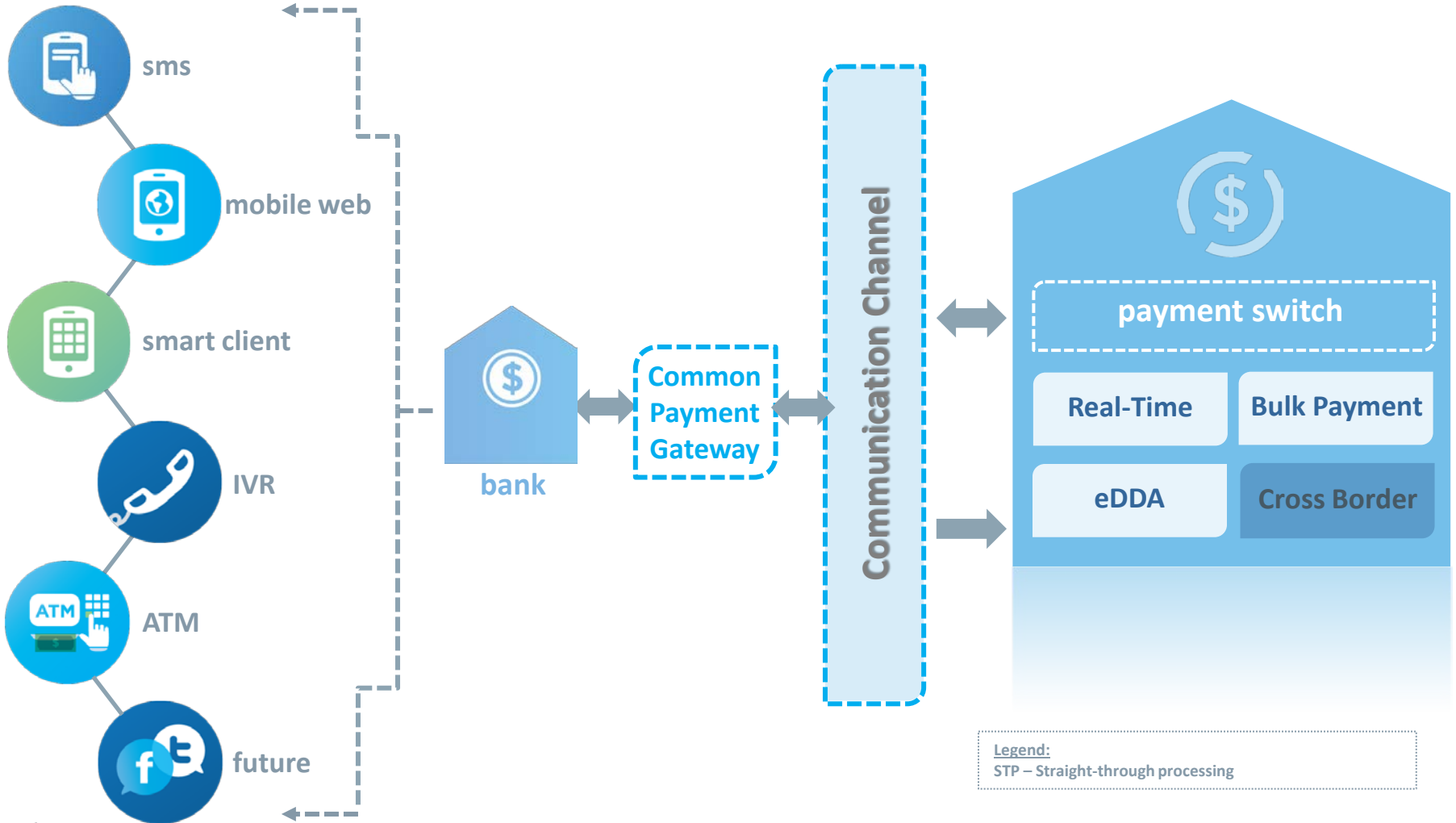
**Boost Customer Loyalty**  
Improve customer retention with 24/7 transaction facilities



**Expedite Settlements**  
Reduce risk and accelerate payment settlements

# A closer look at the solution...

banks' multi-channel access



**Legend:**  
STP – Straight-through processing

# Critical success factors

- ▶ Industry participation and buy-in
- ▶ Open standards and infrastructure
- ▶ Give sufficient time for acceptance
- ▶ Early marketing to the general public
- ▶ Legal, risk management and regulatory framework
- ▶ Payment innovation is still key