TOP 5 FACTORS

FINANCIAL INSTITUTIONS NEED TO CONSIDER WHEN MIGRATING TO A NEW PAYMENT PLATFORM

The benefits of moving from an outdated and inflexible legacy platform to a modern, digital-first payments system are clear, especially as competition in payments continues to rise. However, for financial institutions this can also pose significant risks. Success depends on being aware of the risks involved and implementing proactive measures to mitigate them.

1 Speed-to-Market

The pace of the financial services industry is changing rapidly.

Banks need to operate in a new world and leverage technology that can be deployed quicker. It's important to have the flexibility to configure a payment program quickly and efficiently, not only driving speed to market but also speed to revenue.

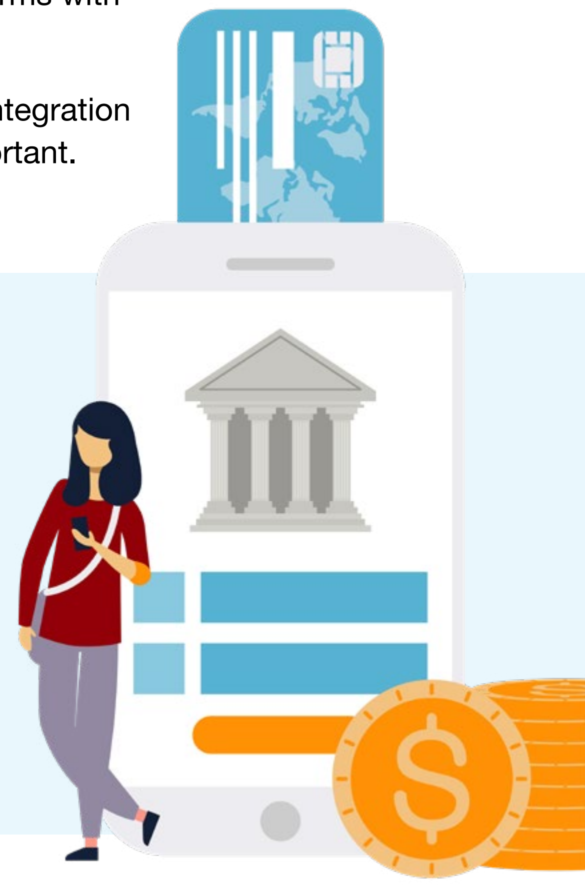
2 Platform Configurability & Technology Integration Complexity

Customization and flexibility have become important to financial institutions.

There is a need to reduce complexity and increase configurability to be more responsive to the marketplace. Legacy platforms make a lot of promises about their product capabilities. But, when financial institutions start to uncover the offerings, they find these platforms can't deliver on those promises. These solutions are often:

- Inherently inflexible, complex, and difficult to change.
- Capable looking but require clients to compromise when they can't deliver.
- Lacking the differentiation and innovation that consumers demand.
- Comprised of multiple, disparate platforms with hard-coded, prepackaged capabilities.

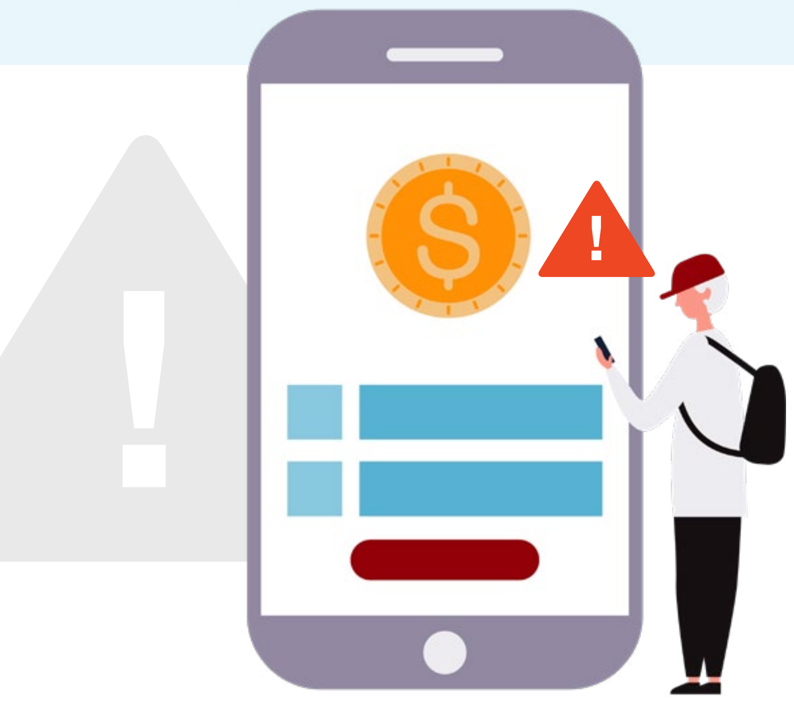
Being able to accelerate your technology integration is critical when speed-to-market is so important.



3 Sustainability/Scalability

It's tough to find true global providers that can sustain overall performance.

Most companies, even legacy processors, serve a single region, and a patchwork solution in other areas. Financial institutions need to select a processor with a single, global platform that connects to the entire ecosystem and can sustain all of the underpinnings needed to build core banking services, allowing seamless scalability.



4 Risk Management Capabilities

If a financial institution is considering a new operating model, some questions need to be answered to ensure success.

- Will this new system support my compliance and regulatory requirements?
- Is it worth going through a substantial amount of change if I'm increasing the overall risk profile?

Emerging processors will likely have a thinner portfolio of financial service organizations and must have a robust risk management capability to meet the regulatory standards that banks are held to.

5 Servicing Capabilities (Outsourcing vs. In-House)

The main two questions financial institutions need to answer when it comes to outsourcing servicing capabilities or doing it in-house are:

- What role are you looking for your payment partner to play in the overall value chain?
- How does that role ensure a seamless customer experience?

A payment partner needs to offer in-house capabilities, but it also has to be integrated efficiently to deliver the experience that customers are expecting across the lifecycle.

Contact i2c at sales@i2cinc.com

www.i2cinc.com

CAPCO

i2c Inc. All rights reserved ©.