

HCLSoftware

HCL iControl

Payment observability solution



HCL iControl

Understanding the payments industry

Ranging from large enterprises purchasing raw materials or paying their employee's salaries to a consumer purchasing an item online, payments underpin these flows and enable seamless functioning of society. While there are a huge variety of payment types, each with its behaviors, what is common is that the market demands faster processing and clearer visibility into the status of their payment within the value chain.

This demand is being met with progress on several fronts, whether technological or standards-based. Starting with SWIFT GPI in 2016, which provided visibility into cross-border payments, the increasing adoption of the ISO 20022 standards will enable end-to-end standardization of data across the entire payments value chain, which enterprises can leverage to provide additional products and services to their customers.

On the consumer side, additional security checks such as 3DS2 ensure that consumer payments are more and more secure, while the expanded adoption of real-time transfer results in consumers demanding a higher level of performance from their financial institutions.

Financial institutions must take a two-pronged approach to stay ahead of the curve:



01. Seize the opportunity provided by the improved data to gain a full understanding of the performance of their payments, and identify new offerings for their customers.



02. Ensure that customers' increased expectations around RTP are met and any performance degradation is identified and resolved as quickly as possible.

Value of HCL iControl for payments industry

HCL iControl is a business flow and process observability solution that provides real-time actionable visualization of the business processes, their integration, and associated systems to financial services organizations. It provides IT and operations a granular view into process segments against KPIs and defined SLAs.

It's a watchdog for the accuracy of business process, identifies potential process failure steps and critical KPIs, predicts and analyzes the business impact of any modifications made to the process or any impending failures in the system.

iControl is embedded with industry process intelligence and is backed by HCL Software's experience in delivering business process services to financial enterprises. We have funnelled decades of industry expertise gained while managing some of the industry's largest IT infrastructures into creating a product that provides an end-to-end view with comprehensive insights for forecasting and resolving possible risks.

Key industry challenges



Lack of adequate reporting and application monitoring systems



Lack of service reporting and customizable visualizations



Tracking business metrics against each step of business workflow



Delay in identifying performance degradation

Key Features

01

Realtime process performance visualization

Ability to track business flows and provide real-time performance view of critical business controls

02

Hierarchical & impact drilldowns

View performance of critical business controls at the highest level with the ability to drill-down through increased levels of granularity

03

Historical & predictive analytics

Leverage machine learning engine to provide trend prediction based on historical data

04

Enterprise view

Ability to roll-up status of controls (using weightings) to provide a holistic view of functions, geographies and other key reporting groups

05

Cloud ready deployment

Splunk Cloud Certified

06

Service tree widget

Displays hierarchical weighted performance of a selected value, its children and ancestors

07

Parent child flow

All flows which are associated to the one displayed will be listed as either a parent or a child flow

08

Customizable persona based dashboards & reporting

Personalized view of critical controls and performance for reporting and faster decision making

Key Features

09

Flexible data grouping & weighted aggregations

Ability to define 'custom' reporting groups & assign weighting to critical controls that are taken into consolidated target and flow dashboards

10

Intuitive flow designer

Create and store business flows and process steps Expand process steps into sub-flows

11

Business controls powered by rules engine

Business KPIs linked to operators and owners to measure performance and provide transparency on responsibilities

12

Industry solution pack

Ready templated flows to accelerate creation of Banking, Retail, Life Sciences and Healthcare, Energy and Utility, Oil and Gas, Insurance, Manufacturing, Transportation & Logistics, Travel, Aerospace & Defense and IT Service Management specific new flows

13

Calendar widget

Displays either summary or grouped historical performance data

14

Role based access control

Restrict access to edit controls to authorized personnel to maintain an audit of change history

15

Amber warning thresholds

Configure Amber warnings in RAG reporting for all Target types

16

Data model for ad-hoc reporting

Data model for ad-hoc reporting for deeper and insightful data analysis

Key Benefits

HCL iControl enables organizations to transition from point monitoring of applications, infrastructure, processes and clients to a single end-to-end managed operation ensuring the fulfilment of business outcomes. By implementing iControl, organizations have the opportunity to:

Improve stability, pro-activity and MTTR (Mean Time To Repair)



Pro-actively detect business-critical issues and improve MTI (Mean Time to Identify)



Reduce IT and business manual workarounds



Provide transparency on agreed performance statistics for both IT and business



Achieve rapid agreement between business and IT on root cause identification



Identify business process areas which are more susceptible to risks



Consistently meet regulatory performance needs



Provide visibility to business operations of trade issues in the end-to-end flow



Improve business operations by meeting regulatory requirements and timelines



Improve customer perception and retain business



Use Cases



Payment errors require manual intervention

When payments are in error status

iControl observes

- Payments in manual repair stage/fatal status
- Process stage drilldowns
- Transaction details
- Map of affected business areas



Payment abnormalities

When Operations need to predict

iControl learns

- Queue counts
- Processing rates
- Value breaches
- Historical analysis
- Threshold attainment



Payments in difficulty & missed EOD cut-offs

When Operations needs to know

iControl displays

- Payment inactivity
- EoD cut-off proximity & risk
- Payment alerts
- Payment volumes
- Payment breaches



Payment summaries

When the business needs an operational view

iControl presents

- Persona-based summaries
- User metrics
- Predictive leading indicators
- SLA performance
- Flow performance & cut-offs
- Business performance

About HCLSoftware

HCLSoftware develops, markets, sells, and supports product families in the areas of Digital Transformation, Data, Analytics & Insights, AI & Automation and Enterprise Security platforms. HCLSoftware is the cloud-native solution factory for enterprise software and powers millions of apps at more than 20,000 organizations, including more than half of the Fortune 1000 and Global 2000 companies. HCLSoftware's mission is to drive ultimate customer success with its IT investments through relentless product innovation.

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