

# Clearing and Settlement



OmniPay is First Data's™ cost effective, industry-leading payment processing platform.

## Flexible data capture, batch handling and posting options

First Data's goal is to provide the data that you need, when you need it. The OmniPay platform receives, consolidates, formats and posts transaction data at a designated frequency and according to a client's required processing calendar. And because it's designed for domestic and international schemes, processing can occur in alignment with banks' different time zones, different bank holidays, and varying volumes across varying countries, etc. Even sub-groups of activity within an institution can each be processed distinctly.

## At-a-Glance

The OmniPay platform enables efficient and cost effective Clearing and Settlement services and outstanding responsiveness to acquiring customers and their customer's needs.

# Clearing and Settlement

## Extensive business, transaction and product support

The OmniPay platform supports acquiring for a broad range of merchant segments:

- The volume of contract deliverables puts a strain on resources to keep up with timely review and approval
- Retail
- eCommerce
- 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, the platform also supports these transaction types and products:

- Secure eCommerce, AVS, CVV/CVC2
- EMV
- Online PIN
- Dynamic Currency Conversion
- Original Credits/Payment Transactions
- Cash Advance and Quasi Cash
- Recurring Transactions
- Loyalty/Rewards
- On-Ups
- Purchasing Cards

## Clearing

- Visa • Mastercard • UnionPay • JCB
- Maestro • American Express • Diners and Discover

Clients have flexibility for the division of activities. So if clients have their own existing clearing mechanisms in place for domestic products, the platform can still load the activity for inclusion in merchant settlement figures and reporting.

## Settlement

Settlement data is instantly visible through First Data's Remote Access Module (RAM). One click lets you locate scheme reports or utilise a suite of production reconciliation reporting tools.

The OmniPay platform predicts 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

Interchange fees are estimated before settlement occurs, ensuring clients can bill at least what they will pay in interchange. The platform currently supports more than 3,500 different interchange rates worldwide.

## 4 level currency management

With the OmniPay platform acquirers can:

- Select differing transaction, settlement, merchant funding and reporting currencies
- Transact and report as required
- Margin the conversion from transaction currency to merchant funding currency
- Generate a revenue stream from currency hedging where merchants are funded in currencies different from the transaction currency

## BIN/ICA configuration

The platform supports 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

The OmniPay platform supports aggregator models with master merchant entities processing all traffic using address data details that vary by transaction. Submitted address details are sent out to the scheme, including the acquirer's own internal merchant number.

# First Data™



For more information please contact First Data™ on +353 (0) 1 219 4200 or visit [www.firstdata.com/omnipay](http://www.firstdata.com/omnipay)