



Solution overview

Simplify and Fast-Track FedNow Adoption

Get to market quickly with
Cognizant® Instant Payment Orchestrator for the FedNow Service

Cognizant® Instant Payment Orchestrator for the FedNow Service is a FedNow accelerator that lets banks avoid the recurring cost of TPSPs and defer the cost and risk of a major payment hub upgrade.

It's a prepackaged solution that integrates FedNow with a broad array of off-the-shelf payment hub solutions. It exposes TPSP-like endpoints to the enterprise payment-hub solution and orchestrates directly with FedNow.

Cognizant® Instant Payment Orchestrator for the FedNow Service is offered in two forms: As cloud-ready software that runs on a bank's preferred public cloud provider, or as an executable or source code in on-prem licensed software.

The result is that banks can make the most of their existing infrastructure and get to market quickly with **Cognizant® Instant Payment Orchestrator for the FedNow Service.**

Lower implementation cost

Cognizant® Instant Payment Orchestrator for the FedNow Service slashes by half the costs of an all-in FedNow implementation.

Nowhere is the adage that time is money truer than in software integration, and Cognizant® Instant Payment Orchestrator for the FedNow Service's simplified, fast approach saves on the costs of highly skilled software engineering and system integration teams sourced from the market at rates that exceed that of back-office staff.

In addition, Cognizant® Instant Payment Orchestrator for the FedNow Service meets banks' needs out of the box and is flexible enough to be customized for specific client requirements.

Reduced regression scope

A unique advantage of Cognizant® Instant Payment Orchestrator for the FedNow Service is that it acts as an orchestration layer between banks' existing payment platforms and the FedNow network.

It exposes modern API endpoints consumable by the existing payment hub separately from existing payment workflows and configured channels. Once development is complete, that plumbing can be tested and validated separately in isolation from existing channels with less urgency to fully regress the existing integrations with other payment schemes.

Deferred risks of major payment hub upgrade

Due to their complexity, commercial payment hub products come with a long list of issues frequently documented in release notes. Minor version updates typically focus on addressing issues and defects, whether they're functional, nonfunctional, or security related. Major version releases bring significant new capabilities—and more defects. Even the underlying software architecture can change, triggering unforeseen consequences and behavioral changes from the previous version.

As a result, it often makes sense to defer major version upgrades until the reasons for it are compelling. Cognizant® Instant Payment Orchestrator for the FedNow Service eliminates FedNow integration as a rationale for a major version change of your payment hub by providing the integration with no need for a payment hub upgrade.

Next steps

With **Cognizant® Instant Payment Orchestrator for the FedNow Service** Cognizant has entered the game with a compelling offering.

Let Cognizant show you how Cognizant® Instant Payment Orchestrator for the FedNow Service can help your bank get to market quickly with FedNow—and lower the costs and risks.



Cognizant helps engineer modern businesses by helping to modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. To see how Cognizant is improving everyday life, visit them at www.cognizant.com or across their socials @cognizant.

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