

IRIS ATM SWITCHING SERVICE

VSoft's IRIS ATM Switching Service interfaces with Core Banking Systems and supports ATM transactions across diverse environments. The ATM interface handles all ATM related transactions, which could be Local, Issuer or Acquirer transactions. VSoft's solution supports various ATMs with Diebold and the NCR emulations (0912 and NDC+ respectively). VSoft's Switching service offers highly affordable and robust platform to participate in large financial transaction processing ecosystems. Since the service is offered on a shared basis, banks can save huge capital expenditure which is required to get access to the nationwide ATM network of National Financial Switch (NFS).

Automated Teller Machines (ATMs) have gained prominence as a delivery channel for banking transactions in India. More people are now moving towards using the Automated Teller Machines (ATM) for their banking needs. Increased ATM usage is also helped by the fact that customers have now the flexibility of using ATMs of other banks, as most of the banks are part of major interbank networks.

FEATURES

- EFT (Electronic Financial Transactions) Switch on a shared ASP basis.
- Based on ISO 8583 messaging protocol, the world standard for Electronic Financial Transactions. Ensures interoperability with other switching networks for card-based transactions.
- VSoft's ATM Switch is integrated with the National Financial Switch (NFS) operated by National Payments Corporation of India (NPCI).
- Tie-up with NFS member banks HDFC Bank, ICICI Bank, Yes Bank, IDBI Bank to act as Sponsor Banks for Co-op. Banks using VSoft's Switching Services.
- Interface for NPCI's dispute management system (via Sponsor Bank)
- Highly scalable Card Management System (CMS) for card issuance & management. Retrieves customer details and related information from the host database to generate the 16 digit card number which is then used to create the emboss file.

BENEFITS TO THE ACCOUNT HOLDER

- Provides access to over 80,000 ATMs of NFS Member Banks across India. Bank just has to issue NFS-compliant "RuPay" Cards to its customers.
- Reinforces customer relationships with the introduction of self-service transactions.
- Cost-effective services round the clock.
- Scalability and availability - to support large volumes of transactions at low price.

FUNCTIONAL ARCHITECTURE

