

## SmartStream flows into retail payments

**SmartStream Technologies, the Transaction Lifecycle Management (TLM®) specialist, today announced the release of Corona Retail Payments Control, its reconciliations and exceptions management product, capable of supporting a wide-range of retail payments to significantly improve operational efficiency for customers.**

Managing retail payments remains challenging as many financial institutions are hampered by a lack of automation, relying on a mixture of spreadsheets, databases and paper processes. Corona Retail Payments Control automates reconciliations processing and exceptions handling, which will help clients reduce cost, mitigate risks, improve client value and deliver operational control across the entire retail payments transaction lifecycle.

The retail payments ecosystem has gone through a dramatic change in recent years, with wide-ranging payment methods that range from bank transfers, credit, debit and charge cards, as well as innovations such as e- and m-wallets, P2P payment, alternative payments, and digital currencies. As new technologies emerge, further disruption seems likely, whilst retail payment participants are striving to differentiate their offerings and to retain clients.

Christian Schiebl, Head of the Corona Business Unit at SmartStream, states: “The climate in which players are competing is exceptional while revenue per transaction is declining. Pressure from financial regulators is increasing all while card schemes, consumer protection bodies and fraud prevention agencies are all adding to the complexity and expense of doing business. Our solution provides full monitoring of the entire transaction lifecycle during the settlement of funds, charges incurred for services delivered, as well as inter and intrabank transactions - a total end-to-end solution, something the market truly needs at this crucial time”.