



MVLCO

CIPSP®

Certified International Payment Systems Professional

CIPSP® is an essential certification course of Payment professionals. It is crafted to suit the needs of freshers as well as experienced professionals.

The course covers end-to-end payment processing for different types of domestic and cross-border payments along with SWIFT and ISO 20022 formats.

The course covers different types of payments systems across various countries including USA, Europe (SEPA), Canada, India, Hong Kong and China.





Course contents

Module 1: Basics of Payment Systems

Introduction to payment and settlement systems

- Understanding Payment and Settlement
- Overview of bank's IT ecosystem for payment processing

Domestic transaction processing

- Book payments
- Local payments through:
- Role of Clearing House and Settlement Institutions
- Types of payments based on various parameters

Types of Payment Systems

- Three key elements: Message, Clearing/Netting and Settlement
- Types of Payment Systems:
 - Deferred Net Settlement System (DNS)
 - Real Time Gross Settlement System (RTGS)
 - Hybrid System
 - Real Time Final / Net Settlement System (RTFS/RTNS)

Cross Border Payment Processing

- Correspondent banking – Nostro, Vostro Relationship
- Nostro Reconciliation

Components of Payment Processing

- Role of Non-Banking Players
- Overview of foreign exchange from payments perspective

Cheque based payment processing:

- Cheque truncation / imaging
- Cheque conversion

Automated Clearing House:

- Credit Transfers

- Debit Transfer / Direct Debits
- Mandate Management System

Module 2: Risks in Payment Systems

Risks and Mitigation Techniques in Payment Systems:

- Various Risks in Payment Systems
- Risk Mitigation Techniques

Module 3: CLS Bank Operations

Continuous Linked Settlement

- Recalling Herstatt Risk
- CLS Bank transaction processing

Module 4: RTGS, Low Value Real Time Payment Systems and Hybrid Payment Systems

Real Time Gross Settlement Systems (generic)

- Understanding RTGS payment process
- Features of RTGS system for improving efficiency of processing

Instant retail payment systems

- Proxy payment initiation in instant payment system using VPA, QR Code etc.
- Models for proxy payment processing and translation
- Approaches in clearing and settlement for instant payment systems
 - Hub approach – India IMPS, UK Faster Payment
 - RTGS approach – SEPA TIPS, USA RTP, USA FedNow
 - Distributed clearing approach – Australia NPP

Hybrid retail payment systems

(generic)

- Overview of process-flow for hybrid retail payment systems



ISO 20022



Swift

Module 5: SWIFT MT and ISO20022 Messaging for Payments

Overview of SWIFT MT, ISO20022 and SWIFT MX messages

- SWIFT Components for Financial Institutions and Corporates
- SWIFT MT payment message processing – MT 1XX, MT 2XX, MT 9XX

Mandatory adoption of ISO20022/MX cross border payments

- Introduction to and need for ISO20022
- ISO 20022 messages / SWIFT MX messages (key messages):
 - Pain / pacs / camt
 - R-transaction (rejects, returns, reversal, recall, refusal, revocation etc.)
 - Exception and investigation
- Overview of guidelines and specifications (CBPR+, HVPS+, CGI-MP)
- Migration impacts

Overview of SWIFT Payment Processing Components

- SWIFT Global Payment Innovation Initiative (gpi)

Course contents

(Continued)

- SWIFT Universal Confirmation
- SWIFT Payment Controls
- SWIFT Transaction Manager



Module 6: Single Euro Payment Area Services and T2

T2 RTGS SEPA

- Introduction to SEPA
- Structure of T2/T2S Consolidated Platform.
- Concepts of Main Cash Account, Dedicated Cash Accounts and Technical Accounts
- TARGET consolidation, ESMIG and CLM
- T2 ISO 20022 message formats
- T2 payment transaction types
- T2 features and services
- T2 liquidity transfers for RTGS, TIPS and T2S

Module 7: SEPA STEP2 Credit Transfer (SCT) and SEPA Direct Debit (SDD), SEPA Instant Credit Transfer (SCT Inst)

STEP2 Pan European Automated Clearing House

- What is STEP2-T platform
- Phases in payment transaction processing
- Processing modes in STEP2
- Continuous gross settlement model

STEP2 Credit Transfer (SCT) system

- SCT overview
- SCT settlement model
- SCT transaction processing (including rejects, returns, refusals etc.)

STEP2 Direct Debt (SDD) system

- SDD overview
- SDD settlement model
- SDD transaction processing (including rejects, returns, refusals etc.)

SEPA Instant Credit Transfer Scheme (SCT Inst) and TIPS

- What is SCT and SCT Inst Scheme
- SCT Inst based payment systems (TIPS & RT1)
- Transaction processing using TIPS



Module 8: Fedwire System in USA

Fedwire payment System (USA)

- Overview of regulatory structure in USA
- Payments landscape in USA
- Overview of Fedwire payment system in USA
- Fedwire support to GPI

Module 9: High Value Payment using CHIPS in USA

CHIPS payment System (USA)

- Overview of CHIPS
- CHIPS risk management and prefunding
- CHIPS transaction processing and liquidity management

Module 10: ACH Operations Using National Settlement Service in USA

ACH and NSS payment System (USA)

- Overview of ACH and NSS
- Role of NACHA
- Same day ACH and next day ACH settlements
- Phixius (Information Exchange Platform)
- NSS settlement process

Module 11: Lynx RTGS System, Canada

Lynx Payment Systems (Canada)

- Overview of Lynx RTGS payment system
- Payments processing in Lynx
- Liquidity management in Lynx
- Lynx settlement mechanism – UPM, LSM, RCM, RTM

Module 12: Using China FCDPS, China CIPS and HKMA CHATS

China and Hong Kong Payment Systems (Mainly from Strategy Perspective)

- Overview of China payment systems
- Strategy implementation through China Domestic Foreign Currency Payment System (CDFCPS), China Cross Border International Payment System (CIPS), Hong Kong Clearing House Automated Transfer System (CHATS)

Module 13: Distributed Ledger Technology and Smart Contracts Cryptocurrencies, Distributed Ledger Technology and Central Bank Digital Currency

- Blockchain and Distributed Ledger Technology
- Using CBDC for domestic & cross border payment transactions

Module 14: Anti-money Laundering and Other regulations

Overview of regulations impacting payment processing

- Overview of regulatory requirements
- Preventive and detective controls
- Reporting Requirements
- Impact of ISO 20022 migration on compliances
- FATCA/GATCA and Common Reporting Standards

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The following contents will be covered through recordings mode only

- Forex market
- Cheque payments
- SWIFT GPI, Universal Confirmation, Payment Controls
- Open Banking and PSD2/3
- USA ACH
- AML-CFT

Pre-requisites:

- No prior understanding of payment systems is necessary.

Program Duration:

- 32 Hours

Course Fee Inclusions:

- Program delivery with recordings
- Reading & reference material
- 1 attempt of certification exam & mock text
- Life-time certification
- Networking Opportunity

Examination Pattern:

- Online (auto-proctored)
- Multiple Choice Questions
- Open book test

- Passing Score: 60%

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Certifications

About MVLCO

MVL Consulting Private Limited is a consulting and training firm based in Pune, India that has been providing practical solutions to clients since 1996. We serve a diverse range of clients, including banks, financial institutions, corporations, and software developers.

MVLCO offers payment certification programs that cover wholesale and retail, as well as international and domestic payment systems. These programs are recognised and accepted by central banks, global commercial banks, clearing houses, IT and software companies around the world, and are used to enhance the skills of payment professionals.

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“ Knowledge is Power.
Knowledge shared is
power multiplied.”

- Robert Noyce

