



PRAIRIE PAYMENTS JOINT VENTURE (PPJV)	CATEGORY	OTHER PROVIDERS
<p>PPJV's offering includes support of all CUPS/CUCM clearing and settlement activities without additional costs or internal impacts, including:</p> <ul style="list-style-type: none"> • Member Account Posting. • Sending settlement files. • Reporting. • Other back end integrations. 	<p>Settlement and Clearing</p> 	<p>Other providers would need to integrate existing CUPS/CUCM settlement and clearing processes, which may involve:</p> <ul style="list-style-type: none"> • Developing new connections with additional associated costs. • An extended development timeline. • Impacts to internal resources, processes and operations. <p>Additional settlement and clearing considerations:</p> <ul style="list-style-type: none"> • How will AFT Originators be handled in the transition? • Will there be transit number changes that impact Cheque Processing? • Will there be additional costs related to the development required to build new connections or establish new processes? • What will be required to manage settlement liquidity with another system over statutory deposits?
<p>PPJV provides support for the regulatory environment including Anti-Money Laundering requirements and fraud monitoring.</p> <p>The fraud monitoring solutions will be built to integrate with the PPJV offering, with the capability of providing fraud scores and transaction rules for the credit unions and their members.</p>	<p>Regulatory</p> 	<p>Other providers may not support the regulatory environment in the same way or additional regulatory changes may be required.</p> <p>Additional regulatory considerations:</p> <ul style="list-style-type: none"> • Will they support other provincial regulatory requirements? • Will there have to be new regulatory approvals based on new settlement and processing arrangements? • Will there be changes in statutory liquidity or additional collateral requirements for other jurisdictions if the provider is outside of the prairie provinces? • How will they support required changes in 2021 to comply with FINTRAC reporting?

PPJV's Product Roadmap includes real-time payments.

PPJV supports choice for credit unions:

- Agnostic to core and digital providers.
- Potential for multiple connection types such as ISO 20022, legacy ISO 8583 and batch files with the Digital Integration Layer.

Platform Capabilities



Other providers may not include real-time payments in their roadmap or the ability for flexibility and choice for credit unions.

Additional considerations related to platform capabilities:

- What is included in the Product Roadmap?
- Does the provider support choice for credit unions such as real-time payments and/or Interac Commercial?

PPJV's offering includes support around the following elements of integration and processing:

- Project management, training, communication, onboarding guides, operations guides, Fraud Desk and Help Desk.
- Integration support for core banking and digital banking providers.
- Digital Integration Layer to support multiple connections to channels and core banking systems including legacy ISO8583, batch and other Core banking message formats.
- Error handling and minimizing compliance changes required for different providers.
- Network connectivity support.
- Training and support of settlement, clearing and reporting for each product.

Integration and Processing



Other providers may not include the same level of integration and processing support, depending on the approach taken.

Additional considerations related to integration and processing:

- How will the integration process between existing core and digital banking providers and the new provider be managed?
- What are the development and resourcing efforts required for the connections?
- Are there changes required to your core banking platform? (E.g. ISO20022 readiness)
- What is the process for core and digital providers to make needed compliance changes?
- Will there be internal impacts to your business and operational processes related to payment and transaction processing?
- Are there implementation costs with the new provider and what is included in these costs (versus what the credit union is responsible for)?
- Will there be support around project management, training and/or communication?
- Will there be integration support for core and digital providers?
- Will integration to existing settlement and clearing processes be included?

The PPJV all-inclusive pricing model reflects the commitment of all prairie credit union volumes and includes:

- All settlement and clearing fees.
- Access to a modernized payments infrastructure, including real-time payments.
- Existing statutory deposits/collateral requirements.
- Potential for reduction of transaction fees for prairie credit unions through additional volumes added and synergy credits.
- Commitment to modernized and competitive payment offering to match the rapid evolving marketplace (e.g. readiness for Real-Time-Rail in 2022).

Pricing



Other provider's pricing may not include everything offered by PPJV.

Additional pricing considerations include:

- Are settlement and clearing fees included?
- Will there be ancillary charges?
- Will the provider offer reduced transaction fees?
- What access will you have to the new platform?
- Does pricing include cost associated with compliance updates and ongoing changes?
- Will costs around custom integration to PPJV systems be included where required?

- Prairie credit unions have a high level of influence on the governance model, as they are owners of PPJV and the modernized payment platform. PPJV was established by the credit unions for credit unions to ensure that their future was within their control and not left to the whims of a vendor.

Governance



Other providers may not offer much or any ability for credit unions to influence the payment relationship or have say in the governance model.

PPJV offers a choice of connections and service offerings to credit unions. Credit unions can choose how they wish to integrate with the various payment solutions, including:

- Directly from a credit union's Digital Channel
- White Label GUI (integrated with IPCC PaaS Platform)
- Bulk and file-based transactions support.

Choice



Other providers may not be able to provide much choice around integration or flexibility related to cost.

Additional considerations around choice include:

- Does another provider support various integration and connection options?