



Payapt Releases FedNow Regression Testing Platform

Payapt, a PrimeSoft Company, has released the Payapt Regression Testing Platform for FedNow, the US Federal Reserve's new instant payment infrastructure

BOSTON, MA, USA, May 16, 2023 /EINPresswire.com/ -- Payapt, a PrimeSoft Company, announces the release of the Payapt Regression Testing Platform for FedNow.

FedNow is a new instant payment infrastructure developed by the United States Federal Reserve that allows financial institutions of every size across the U.S. to provide safe and efficient instant payment services.

Many financial institutions, technology vendors, and financial service providers are developing products and services that will interact with the FedNow infrastructure, which is planned for launch in July of this year. That means that there is urgency to completing development of these product and services, and the timeline is made even more challenging because each vendor and institution will need to rigorously test their offerings before certification by the Fed and release to their customers.

Payapt's FedNow Regression Testing Platform directly addresses this need. Designed for use by both financial institutions like banks and credit unions as well as FinTech companies, the platform dramatically shortens the testing period, reduces testing costs and accelerates product release.

Payapt's FedNow Regression Testing Platform provides a complete library of test cases and scenarios, automation capability, a FedNow simulator, and an FI simulator. Packaged as a cloud-based application, the Platform is designed to facilitate early and often, end-to-end testing of products that will operate within the FedNow ecosystem.

According to Ram Konduru, the CEO of Payapt, "There is a clear need for FinTechs and Financial Service Providers as well as Financial Institutions to be able to rapidly execute a complete testing program in order to get their FedNow products to market. We reduce the start-up time to implement a complete regression testing program to a matter of days, and allow teams to accelerate their certification process and their launch plans."

For FinTechs and Financial Services Providers (FSPs), the Platform allows development teams to

test their FedNow solutions EARLY and OFTEN in the development process as part of a "Shift Left" testing strategy.

For Banks and Credit Unions, the Platform provides a means to exercise and validate their FedNow-based products after they are installed and integrated with their existing systems, but before they interact with the FedNow service.

Payapt's Regression Testing Platform includes a comprehensive library of test cases and scenarios, a complete test automation capability as well as Simulators for the FedNow service and other elements of the payment ecosystem. Used together, the system allows users to exercise and validate every function of any application designed to interact with the FedNow service and the extended FedNow infrastructure. Because the system is preloaded with a complete test library, testing can start immediately and then the scope of testing can be extended and customized with additional test cases and scenarios.

Payapt, a PrimeSoft company, provides both products and services to support the development, testing and implementation of banking systems. They have a deep understanding of the ISO 20022 model -- the messaging infrastructure that underlies FedNow -- and a team of experts on banking and payment systems.

The Payapt Regression Testing Platform is available immediately. You can learn more about Payapt and their Regression testing Platform at www.payapt.ai.

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