



CASE STUDY

From Channels to Communities

Bancolombia Modernizes Recaudos
for the Digital Age



Customer Profile

Bancolombia is one of Latin America's leading financial institutions, with a strong footprint across Colombia, Panama, Guatemala, and El Salvador. The bank is redefining customer relationships through a bold digital transformation strategy that includes cloud migration, generative AI, and ecosystem banking. By launching digital first platforms and investing in personalized, data-driven services, the bank aims to build enduring trust and deliver seamless, future-ready financial experiences. With a sharp focus on personalization and intuitive service design, Bancolombia continues to evolve how it connects with clients, ensuring every interaction reflects the needs of a diverse and dynamic customer base.

Expanding Access, Elevating Experience

As digital payments surged and customer expectations shifted toward seamless, omnichannel experiences, Bancolombia recognized the urgent need to future-proof its Recaudos product – the bank’s payments collection management system. While Recaudos was already available across multiple channels, the underlying infrastructure, particularly the reliance on a third party-operated PSE (Pagos Seguros en Línea, i.e. Secure Online Payments) channel, posed limitations in scaling to meet rising transaction volumes and evolving market demands. With Bancolombia handling nearly 60% of all payments through PSE, the pressure to modernize was clear. Through Recaudos the bank was planning to advance its mission to deliver scalable, accessible financial services via a multi-channel strategy that bridges digital and physical touchpoints.

To address the above-mentioned challenges, Bancolombia initiated a strategic transformation of Recaudos with several key objectives:

Introduce a new, bank-managed Botón-PSE channel to reduce dependency on external vendors and ensure greater control, agility, and scalability.

Standardize service delivery through an API-first approach, including the creation of an API hub to simplify integration and accelerate onboarding of new channels.

Enable omnichannel support by designing channel-agnostic APIs that allow Recaudos to be consumed seamlessly across both virtual and physical touchpoints.

Support business growth by building a scalable architecture capable of handling increasing transaction volumes and onboarding new clients with minimal disruption.

Improve customer experience through personalized, intuitive payment journeys, including automation features like direct debit and payment scheduling.

Ensure operational continuity by designing the new channel to integrate with existing systems, such as regulatory reporting and support processes, without disruption.

Accelerate cloud-native adoption, aligning with the bank’s broader strategy to move from on-premises infrastructure to scalable, cloud-based platforms.

This transformation was not just a modernization of the product, it was a proactive move to position Recaudos for continuous improvement, operational agility, and long-term growth in Colombia’s dynamic payments landscape.

Scaling Recaudos with Finacle

Bancolombia, already a user of Finacle Core, leveraged Finacle capabilities (core, payments and integrator) to support the next phase of Recaudos transformation. With its cloud-native, microservices-based architecture and composable design, Finacle offers the flexibility and scalability needed to modernize complex payment ecosystems. Finacle is also exposed through APIs that will enable the bank to easily connect to the ecosystem partners that are needed for this transformation.

With such robust technology, the bank is able to build a modern, flexible, scalable, and secure Recaudos platform, offering a new payment channel resulting in improved customer and business experience.





Engineering the New Recaudos

Bancolombia handles 60% of Colombia's PSE payments and to improve how customers pay bills and make payments to businesses, they transitioned from a third party-operated PSE channel to a bank-managed Botón-PSE, integrating the new channel directly into its core banking environment. This was a challenge as any small issue could affect other connected components due to the high transnationality and concurrency of transactions.

To manage this smoothly, the development followed agile methodologies and also adopted DevOps practices for CI-CD pipelines. Phased migration of transactions to the new channel was carried out to ensure zero critical impact or downtime in production, given that payments are processed 24x7 and the system handles over 1.2 million transactions on peak business days.

Deployments were fully automated, and the project became one of the first in the bank to have 100% automation of test cases. These automated tests run alongside every deployment to the certification environment, ensuring everything works as expected. On the technical side, the payment and reversal APIs from Finacle were enabled for the new Botón channel. As part of the API hub initiative, new APIs were also built using Finacle Integrator and Finacle Core, making them standardized, channel-agnostic, and ready for omnichannel use.

In total, around 50 Finacle Recaudos APIs are now available on OpenShift, with 10 new APIs developed, certified, and in production, already being used by various channels. All these efforts enabled a smooth transition from PSE to the Botón channel, delivered a better experience to clients, and prepared the system to handle a 15% to 20% increase in transnationality every year without issues.

Recaudos Redefined: Delivering the Value

The transformation of Bancolombia's Recaudos platform has delivered measurable improvements across scalability, customer experience, operational efficiency, and payment automation.

■ Scalability and Performance

The platform now supports an average of 741,975 successful payments daily across all channels, with peak volumes reaching 1,371,809 transactions. Within the PSE channel alone, daily averages exceed 543,395 transactions, peaking at 1,019,848. These figures reflect the system's ability to handle a projected 15–20% year-on-year increase in transaction volumes without compromising performance or reliability.

■ Omnichannel Experience

This transformation standardized the Recaudos system through a unified API hub. This eliminated the need for separate integrations for each channel and made it possible to seamlessly connect new digital or physical channels (like mobile apps or partner platforms). This ensures consistent and omnichannel support, allowing clients to access services wherever they are, through the channel of their choice.

■ Customer Experience

The enhanced Recaudos product enables seamless invoice payments across digital channels, including web and mobile apps. Customers benefit from a faster, safer, and more intuitive payment experience, with improved access and reduced friction.

■ Payment Automation

With the direct debit functionality, customers can self-manage recurring payments from deposit accounts or Bancolombia credit cards. This automation reduces missed payments and empowers users to modify or cancel instructions directly from digital channels.

■ Efficiency Gains

The new payment model is nearly twice as efficient as traditional on-demand collection services. Companies benefit from improved collection behavior, while payers enjoy the convenience of automation without losing control.

■ Digital Empowerment

The platform fosters dynamic communities between service providers and consumers, enabling real-time, self-managed financial interactions. This evolution reflects Bancolombia's commitment to delivering smarter, more personalized services through scalable, cloud-ready infrastructure.

This upgrade has made payments easier to manage, faster to process, and more reliable across digital channels. With automated recurring payments and flexible options, users now enjoy greater convenience and control. The system's ability to handle growing volumes ensures Bancolombia can continue delivering secure, scalable, and customer-focused services.



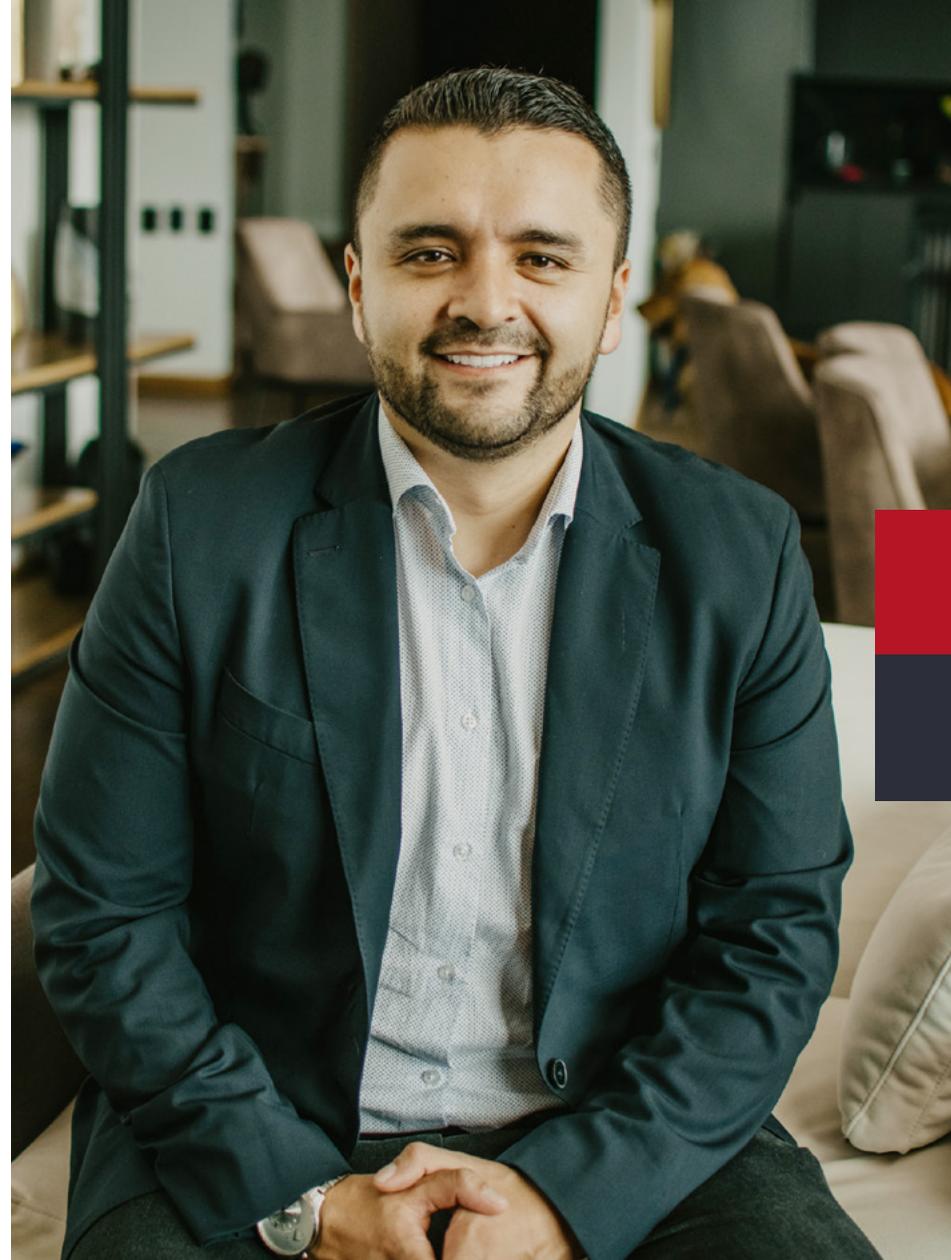
Charting the Future

Bancolombia's Recaudos transformation has laid a strong foundation for the future of payments which is modern, scalable, and customer centric. By replacing legacy dependencies with a bank-managed Botón-PSE channel, standardizing services through an API-first approach, and adopting cloud-native infrastructure, the bank is now well-positioned to support growing transaction volumes and evolving customer expectations. With Finacle as a strategic partner, Bancolombia is equipped to scale Recaudos seamlessly across new channels, enhance automation, and deepen ecosystem integration.



At Bancolombia we believe in the power of promoting sustainable development through conscious decisions. This recognition inspires us to continue advancing with technology at the service of people: enhancing our digital channels to provide more human experiences and migrating our subsidiaries to the cloud to respond with agility and responsibility to the future. Thank you to Finacle for accompanying us on this path of purposeful evolution.

Fidel Andres Vargas Londoño, Chief Executive Officer, Bancolombia



Why we exist

To inspire better banking so that billions of people and businesses can save, pay, borrow, and invest better.

How we do it

Our solutions and people help banks to engage, innovate, operate and transform better, so that they can improve their customers' financial lives, better.

What we offer

A comprehensive suite of industry-leading digital banking solutions and SaaS services that help banks engage, innovate, operate and transform better.

Finacle is an industry leader in digital banking solutions. We are a unit of EdgeVerve Systems, a wholly-owned product subsidiary of Infosys (NYSE: INFY). We partner with emerging and established financial institutions to help inspire better banking. Our cloud-native solution suite and SaaS services help banks engage, innovate, operate, and transform better to scale digital transformation with confidence. Finacle solutions address the core banking, lending, digital engagement, payments, cash management, wealth management, treasury, analytics, AI, and blockchain requirements of financial institutions. Today, banks in over 100 countries rely on Finacle to help more than a billion people and millions of businesses to save, pay, borrow, and invest better.

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