

Large Corporate in Iberia

Gap analysis between proprietary and SWIFT standards



Your challenges

- 40 FTE process 5.6M payments and collections (10% manual)
- 1,000 cash accounts with 128 correspondent banks that issue 250K statements/year
- Lack of harmonization of individual bank practice rules
- Regulation decision to replace domestic formats by ISO20022
- Poor tools for liquidity reporting (not integrated nor reliable)
- Low reconciliation matching rate b/w payments and statements
- Support of multiple domestic formats required (AEB & Editran)

Our solution

- Analysis of processes with banks with non integrated accounts
- Analysis of other non STP processes and the resulting impact on failed settlement
- Design of automated solution with streamlined end-of-day statements (MT940) for all cash accounts
- Adoption of a scalable, standard global SWIFT payments solution for manual payments (27%)
- Introduction of a middleware and workflow engine to isolate back office services from networks

Your benefits

- Improved reconciliation process and organisation results in STP rate enhancement from 70% to 90% (all payments in SITE)
- Centralised cash management operations at group level organisation
- Replacement of Editran by SWIFT for transactions outside Iberia by adopting one single industry standard
- No need to consult different websites for liquidity management
- Intra-day statements integration