SWIFT

SWIFTRef
Reference data

Client
Turstpair

trustpair

Accurate reference data is critical for companies

Founded in 2017, Trustpair is a SaaS (software as a service) platform that facilitates the detection of fraud and errors in bank transfers between companies by continuously verifying their suppliers' details.

Features and benefits

Ensure correct payments routing

Avoid payment failures and resulting charges from banks

Ensure timely payments to suppliers and customers

Benefit from early payment discounts offered by suppliers

Maximise efficiency and automation

Challenge

The artificial intelligence used by Trustpair is based on machine learning: the solution adapts to the behaviours and business needs of each customer without any human configuration and maintenance. In order to meet business needs, Trustpair's platform is adapted for every IT environment, by providing security and quick installation without disturbing the existing process.

Baptiste Collot, Alexandre Gillier and Simon Elcham, built on their experience in treasury management and digital services to meet a market need for improved data processing and mitigation of risk in payments. They identified a key industry challenge: the overwhelming amount of data generated, and the difficulty of monitoring and analysing it manually.

To address this, they have developed a solution that operates in two stages.

First, the account database of a company's suppliers is analysed and refined, eliminating customers' data that may be outdated or incorrect – an average of 30-50% is typical, a proportion that can have significant business consequences.

The second stage deploys machine learning to seek out problems and irregularities in a company's payments chain, including outlying amounts and periods. The data Trustpair leverages is derived from various sources: legal filings, customers' own records, and private sources such as SWIFTRef.
In short, their service offers companies an efficient and cost-effective way of combatting fraud and error.

> "Trustpair allows us to monitor our supplier data and payments closely. With the evolution of fraud techniques and the amount of data to be processed, the fraud risks and errors have become too great to rely solely on manual controls. This digital solution is a real asset for the efficiency of our control processes."

Arnaud de Ligniville
Directeur Trésorerie, Groupe AXEREAL

> "As a former treasurer, I knew the value and reputation of SWIFT. The quality of our exchanges with the teams, and the creation of a tailor-made offer allows us to satisfy the very high level of requirements that we set for ourselves at Trustpair on a daily basis, in order to offer our clients the most advanced solution on the market."

Baptiste Collot
CEO, Trustpair

Leveraging SWIFTRef's reference data

A data-based solution is only as good as the data it works with. Quality and reliability are paramount if the operation is not to fall at first hurdle.
"We benchmarked several data sources, and we noticed many of those sources ultimately relied on SWIFTRef," says Trustpair CEO Baptiste Collot. "With that in mind, we decided to go straight to the source, and get the added peace of mind that comes from working with a well-known organisation." There are many benefits to SWIFTRef's reference data solution that Trustpair has deployed to great success.

Trustpair uses APIs to offer data 'on-demand'. As a start-up, Trustpair does not enjoy a large back office; our solution also means these data packets can be accessed as efficiently as possible.
It provides accurate, global and up-to-date payment reference information on financial institutions across more than 200 countries. Straight-through processing means it is the most efficient solution on the market, and failures and delays are minimised.

Additionally, our unparalleled security and 24/7 service mean this is a function Trustpair can truly rely on.

As well as delivering this reliability, SWIFTRef's market position means it can offer Trustpair the widest possible range of data, including the IBANs and BICs that their machine learning-driven service relies on. SWIFTRef's extensive library of data means that any partial data our customer receives can be enhanced by cross-referencing with the data we provide, thereby improving the provider profile. SWIFTRef's ISO certification means that Trustpair has access to data in standardised formats, which, in addition to the efficiency automation can bring, crucial to fast analysis of their supplier base and, ultimately, their ongoing expansion.

SWIFTRef also provides Trustpair with access to the complete extended universe of SWIFT: LEIs, national bank identifiers, IBAN validation tools, and standard settlement instructions (SSIs), amongst others.