

ARE YOU WASTING VALUABLE TIME AND MONEY

on manual bank account management processes?

Bank account management continues to be a manual and labor-intensive effort that often requires multiple dedicated staff members.

Corporate treasury departments are constantly asked to do more with less; they can no longer afford the operational inefficiencies, increased risk of payment fraud, and high transaction and personnel costs related to manually opening, closing and maintaining bank accounts and managing bank fees.

Take this quick quiz to see whether modernizing your bank account management processes could move your corporation ahead.

Click/tap **Yes** or **No** to select your answers.

1

Have you automated your bank account management processes so that your team doesn't spend time chasing paper forms, tracking progress or sending reminders?

Yes. We have implemented a bank account management solution that has eliminated the need to manually manage the opening and closing of bank accounts as well as the addition of signers. **Our team can now focus on business-critical goals.**



No. Every time we close an account, we have to update a spreadsheet. Then a member of the treasury team has to print, sign and fax documents to the bank. **It's a real headache for the whole team.**

Do you have visibility into all of your bank account access rights and permissions to open and close bank accounts?

2

Yes. All of our bank account management information is centrally stored in our bank account management solution. **We're confident that we have accurate information on rights and permissions.**



No. Our bank account information is spread among multiple spreadsheets that we have to manually update whenever a bank signer leaves the company or gets added to an account. **Sometimes, we aren't even aware that a signer has left the company** – which opens the company up to fraud risk. We dream about having access to all of our bank account information in one place and the confidence that it's all accurate and up-to-date.

3

Can you easily pull together reports for audits or FBAR requirements?

Yes, reporting is as quick as clicking a button. Our bank account management solution has reporting functionality that pulls from a central repository of data.



No. We have to pull together data from multiple spreadsheets and manually compile the relevant reports. **It is time-consuming and there is a high risk of error.** We wish we had a solution with easy-to-use reporting functionality.

Do you have the resources you need to manage your bank account management processes?

4

Yes. We've automated our bank account management processes. **So just one person manages the process.**



No. A few people manage the bank account management processes in between their day-to-day responsibilities, so spreadsheets aren't always updated quickly or consistently. Plus, they can't spend as much time as they should on their primary responsibilities.

5

Do you have an efficient process for management to approve the opening and closing of accounts?

Yes. Our bank account management solution gives us a streamlined workflow and strong controls. Approvers get a notification to approve the opening or closing of an account or the addition of a signer. **All they have to do is click a button**, and the approval flows directly to the bank.



No. We have to email or fax approvals back and forth between the approvers, the treasury team and the banks. The process is really inefficient and prone to errors. It's a complete waste of time.

Get your results.

IF YOU ANSWERED MOSTLY YES ...

Congratulations! You can boast capabilities achieved by only best-in-class companies.

But what's on the horizon? Having the latest technology plus the right partner can advance your bank account processes into the future, making you more competitive.

IF YOU ANSWERED MOSTLY NO ...

Don't worry - technology advancements make it easy to move to the next level.

A bank account management solution that's connected to a managed bank connectivity solution changes the game. The right partner and technology can help advance your treasury operations, improve operational efficiencies and reduce risk.

TAKE THE NEXT STEP TO TREASURY EXCELLENCE.

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