



Treasury case study
INTEGRITY

AES Treasury One Step Ahead with Integrity Version 10

About AES

The AES Corporation is a Fortune 200 company that generates and distributes electrical power. AES is headquartered in Arlington, Virginia and is one of the world's leading power companies, generating and distributing electric power in 16 countries and employing 10,500 people worldwide. AES is dedicated to improving the lives of their customers by offering energy solutions that encompass a broad range of technologies and fuel types, including coal, diesel, gas, oil, pet coke and renewables. AES employees share a passion to help meet the world's current and increasing energy needs, while providing communities and countries the opportunity for economic growth due to the availability of reliable, affordable electric power.

AES Treasury

AES Treasury and Finance has historically been partially centralized, with regional hubs in North America, South America, Europe, and Asia. The North American Treasury group is headquartered in Arlington, Virginia, and has a wide range of responsibilities which include cash forecasting, cash management, banking, debt and risk management, financial systems management, controls, policy, and special projects. Strategy and structure for global treasury operations are led by the North American treasury office.

The Project

AES Treasury had been using the FIS Integrity Treasury Management Solution for key functions including cash management, payments, cash forecasting, debt and investments management, reporting, and accounting. AES was benefitting from improved levels of automation, integration, and stronger overall controls through usage of the Integrity system.

After being live on Integrity for some time, FIS had introduced a new version of the product in 2017, Integrity version 10, which was a significant improvement from prior system versions, offering stronger technology, functionality, and ease of use. AES Treasury, recognizing these benefits, agreed to be an early adopter of the Integrity version 10, deciding to upgrade to the latest version.

Critical Treasury Technology Project Success Factors

The project to upgrade to Integrity Version 10 as an early adopter was successful. While there were challenges encountered along the way, several factors contributed to the success of the project. Below is a summary of some of those critical success factors:

- **The Right Consultant** – AES worked with an FIS consulting team that already had experience with the company, and was familiar with its usage of the Integrity system. This helped to streamline many of the configuration and testing activities.
- **Executive Buy-in and ongoing support** – The executive champion and dedication of local business teams was critical. The executive team at AES strongly advocates staying on the latest version of treasury and financial technology, which helped move the project forward.
- **FIS Focus and Attention** on the new release issues and overall project tracking - As an early adopter, AES expected FIS to react quickly when issues were encountered. The FIS development, product, and professional services team worked with AES to address issues as quickly and effectively as possible.
- **Processes and Systems** must be understood in advance - Opportunities for improvement within existing processes should be identified in advance to make the most of new technology.

INTEGRITY VERSION 10 FACTS

- Awarded Best Overall Treasury Management Solution & Cash Management Solution (for FIS Integrity SaaS) in the 2017 Treasury Management International (TMI) Awards and Best Treasury Management Software Award in the Global Finance World's Best Treasury & Cash Management Banks and Providers 2018
- Modern, scalable web-based and SaaS technology
- Expanded analytical tool set and reporting for treasury and risk
- Standardized solution delivery and maintenance
- Systematic security and controls

Integrity Version 10 Benefits

AES realized its original anticipated version 10 benefits through the upgrade:

- **Improved Individual User Experience:** Individual system users benefitted greatly from the simplified navigation and improved look and feel, as well as the expanded help menu.
- **Enhanced Technology:** Enhancements to underlying technology have improved system speed, reliability, and usability. The speed of the new version has been especially beneficial for AES.
- **Enhanced Functionality:** The AES team has benefitted from enhancements to functionality in the areas of bank account administration, reporting, and new dashboard functionality.

What's Next?

AES treasury and finance are in the process of further centralizing, standardizing, and optimizing global operations. Integrity will be critical in facilitating this global optimization project. All global hubs will be utilizing Integrity for mission-critical treasury functions to further enhance controls, improve levels of automation in operations, and provide for greater overall standardization. Additionally, new areas of functionality which aren't utilized globally today, such as accounting and ERP integration, will be rolled out. FIS will continue to provide AES with the latest in treasury technology, to help the AES team remain a best-in-class international Treasury function.

About FIS

FIS is a global leader in financial services technology, with a focus on retail and institutional banking, payments, asset and wealth management, risk and compliance, and outsourcing solutions. Through the depth and breadth of our solutions portfolio, global capabilities and domain expertise, FIS serves more than 20,000 clients in over 130 countries. Headquartered in Jacksonville, Fla., FIS employs more than 52,000 people worldwide and holds leadership positions in payment processing, financial software and banking solutions. Providing software, services and outsourcing of the technology that empowers the financial world, FIS is a Fortune 500 company and is a member of Standard & Poor's 500® Index. For more information about FIS, visit www.fisglobal.com.

