



FIS FINANCIAL CLOSE MANAGEMENT

Automating and Controlling Every Step of the Close

The Challenge – Close with Speed and Confidence

Whether you are a public company or a private enterprise, you need to regularly prove your accounts are complete and accurate. But producing a comprehensive, fully certified set of books and records at the end of every month, quarter or year can be a challenging task.

For most firms, the period-end financial close cycle is complex, involving not just one process but many interdependent activities. And when you manage it with spreadsheets or disparate solutions, the close becomes slow, disjointed and fragmented. With no clear overview of status and progress, there are more opportunities for missteps and errors, and these carry significant risk and penalties.

Accuracy, efficiency and reputations are at stake. In addition, listed companies risk heavy fines for non-compliance. To speed up your close, and control the cycle, you need a highly automated solution to handle every stage.

FIS Can Help

FIS Financial Close Management delivers a single platform that seamlessly automates and controls every step of your financial close. The solution enables the capture of all information and supporting documentation needed to certify general ledger account balances for the close period.

Backed by FIS' industry-leading reconciliation system and an artificial intelligence engine, FIS Financial Close Management provides configurable best practice models for your certification processes. So, you can streamline your close while adhering to – and demonstrating – consistent levels of control.

FIS Financial Close Management provides a single platform for controlling the account certification process, with highly automated, integrated capabilities for:

- Account reconciliation
- Transaction matching
- Task management
- Journal entry

Structure and Control Your Close

FIS Financial Close Management lets you define your own **certification models** and apply them to your general ledger accounts based on your specific certification requirements and close schedules.

Configurable to your exact chart of accounts structure, your models govern the stages and activities that each account must go through before certification is complete. Your certification models will facilitate and track the data collection, reconciliation, matching, task management, journal entries and document collation required in support of account certification – as well as assignment of staff for review and approval of supporting information and accounts.

Models can also be configured to accommodate nuances between different account types, enforcing best practices and supporting conformance with internal policies.

Automate Matching and Balancing

To make sure you capture a fully validated set of general ledger balances, FIS Financial Close Management also takes a model-based approach to the automation of transaction matching and reconciliation of account data.

Using **reconciliation models**, you can easily define specific reconciliation behavior for each account type, covering critical elements such as approval levels, manual matching logic, write-off rules and reporting. This creates common standards that are easy to maintain and deploy across business lines – and demonstrates accuracy and control to auditors

Powered by FIS' IntelliMatch solution, FIS Financial Close Management provides **reconciliation models** for:

- Bank accounts
- Accounts payable and accounts receivable
- Check reconciliation
- Credit cards
- Internal and suspense accounts

Count Down to Completion

With a centralized account inventory and real-time dashboards, the solution empowers you to track the progress of the financial close cycle. See step by step which tasks are outstanding and get early warning of time-sensitive deliverables.

Deploy as You Need

FIS Financial Close Management can be installed on your premises or hosted for you in our secure cloud.

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, consulting 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. For more information about FIS, visit www.fisglobal.com. For more information about FIS Close Management, visit our dedicated [financial close management](#) website.