



TREASURY

Electronic Bank Account Management (eBAM)

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When it comes to traditional bank account management, most treasury professionals waste too much time on manual, labor intensive tasks. Time spent chasing paper forms, tracking progress, and sending reminders could be much better spent on other important tasks. With Treasury resources limited now more than ever, hours of the day must be carefully allocated. To be most effective, treasury professionals need to focus more on strategic issues instead of basic administrative tasks.

The FIS™ eBAM solution automates the bank account management process and provides a workflow-based application with optional connectivity to facilitate electronic bank communications. This enables treasury professionals to introduce standard workflows for opening, closing and maintaining bank accounts, eliminating the need to spend the day filling out forms, calling local staff and banks, hunting down missing information, and chasing unexecuted tasks. The functionality helps companies automatically generate documents, correspondence and electronic messages and deliver them via SWIFT or directly to banking partners and provides reporting capabilities to help comply with regulations (FINCEN 114s) and efficiency surrounding the audit process.

KEY CHALLENGES

- Manual, labor-intensive, and repetitive processes
- Paper-based flows are error-prone and time-consuming
- Managing different documentation requirements across different banks
- Unmonitored and uncontrolled access to bank accounts
- Account-related information not centralized
- Audit reports are difficult to produce
- Increasing regulatory requirements (e.g., FBAR)
- Lack of connectivity and synchronization with back-office systems

BENEFITS

- Automated system eliminates manual work
- Digitized processes reduce errors and save time
- Workflow engine controls access to accounts
- Centralized repository for account-related information including supporting documentation
- Track all user actions to create audit reports
- Generates FBAR reports for better regulatory compliance
- Automatic notification of changes can be sent to external systems
- Support generation of XML ISO20022 ACMT messages
- Support creation of PDF documents for manual communication

Empowering
the Financial World



Paper? Faxing? What year is this?

Traditional bank account management is all based on paper, requiring printing, signing and faxing documents for each managed bank account. In addition to time, these manual processes waste money, paper and create paper flows that increase the probability of error and fraud. FIS' eBAM solution alleviates these issues with a centralized, digitized electronic document repository. This provides users with complete visibility and the necessary tools to monitor bank account activity in real-time without requiring printed documents. In addition, the digital signature technology in FIS' eBAM eliminates the need to obtain paper signatures.

A workflow engine combined with messaging – via SWIFT or direct to banks – fully automates message delivery, receipt and workflow execution, allowing true exception-based bank account management. FIS' eBAM solution logs all actions performed by users and automatically sends notification of changes to external systems as necessary.

Control bank account access

Many organizations have difficulty keeping track of all of their bank accounts, which means they also have difficulty monitoring and controlling account access rights and permissions to open and close bank accounts. This control gap exposes a company to fraud and makes audits more difficult.

Bank account processes within FIS' eBAM solution are managed by transparent workflows and pre-defined users and user roles. Legal entity based security is available within the application allowing users to only request/see accounts for the specific legal entities assigned. The workflow ensures that all users must keep account related information current, providing a centralized location for monitoring all bank accounts. In addition, all user actions are logged in real-time, with change notifications automatically sent to designated users. This functionality reduces risk, streamlines audits and allows treasury professionals to focus on higher-value tasks.

Feel confident about bank account audits and regulatory compliance

When it comes to bank account management, treasury professionals often feel they are operating in a fog. Most companies have multiple bank accounts, while many literally have thousands. Without a centralized system, to manage these accounts, keeping track of them all can become overwhelming. Of course, this also opens organizations to fraud and makes audits more complicated and time-consuming.

FIS' eBAM solution eases the stress around bank account audits by providing the ability to record automatically all requests and actions pertaining to bank accounts, related services, and signers. The system creates a complete audit trail and provides standardized reporting for more efficient and lower cost audits. In addition, compliance with regulatory standards, such as Sarbanes Oxley (SOX), is achieved through FIS' eBAM solution's enforcement of bank account management policies and duty segregation.

Many companies must now respond to IRS requirements to provide a Report of Foreign Bank and Financial Accounts (FBAR). As with general audits, this is an especially daunting task when organizations have many different bank accounts located around the world. Manual tracking is burdensome and time-consuming, and inefficiencies may lead to inaccurate or incomplete reports. To comply with government regulations, FIS' eBAM features built-in functionality for generating the FBAR and other similar reports, saving both time and effort.

Under the hood: deployment models and back-office integration

FIS' eBAM solution is available to corporations in two different deployment models. The most common model is Software-as-a-Service (SaaS), which eliminates discreet costs related to the maintenance of infrastructure, technical support, and upgrades. The second model is a traditional on premise deployment with an option to have FIS host the application on a dedicated environment.

The solution can be purchased standalone or as an add-on to a treasury workstation. FIS' eBAM solution integrates with any treasury workstation, payment factory, or ERP system and automatically sends notification of account changes to these external systems. The ease of deployment and integration helps many organizations that otherwise lack processes to keep multiple back-office systems synchronized. To ensure a successful deployment, FIS also offers a full suite of services to assist with deployment, configuration, system integration and SWIFT messaging connectivity.

About FIS' Corporate Liquidity Solutions

FIS offers a leading liquidity and risk management solution for corporations, insurance companies and the public sector. The solution suite includes credit risk modeling, collections management, treasury risk analysis, cash management, and payments system integration. The solutions help consolidate data from multiple in-house systems, drive workflow and provide connectivity to a broad range of trading partners including banks, SWIFT, credit data providers, FX platforms, money markets, and market data. The technology is supported by a full range of services delivered by domain experts, including managed cloud services, treasury operations management, SWIFT administration, managed bank connectivity and bank onboarding. FIS' solutions can be deployed in SaaS, public cloud or on-premise environments.

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. Headquartered in Jacksonville, Florida, FIS employs more than 55,000 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.