

## SWIFT FOR CORPORATES: CHANGING GLOBAL BANKING



# Is the dream of centralisation finally a reality?

We are at a tipping point for corporate to bank communication. SWIFT has already transformed intra-bank communication, and SWIFT for corporates promises to do the same for bank to corporate communication. However, the real big step comes with the combination of SWIFT and a treasury management system with a comprehensive payment factory – allowing truly centralised payment structures and global bank visibility.

### When talking SWIFT everyone thinks about payments...

...and for good reason: SWIFT is transforming payment infrastructure. Even after decades of conversation about treasury centralisation, most companies' payments have remained a local affair: executed by an office in the same nation as the bank, through an individual bank's website, with the individual bank's token and the individual corporate PINs. As bank communication often requires more than one person, this leaves treasurers and other finance roles bumbling with multiple websites, tokens, PINs over and over – only to pass the process off to whoever has signing authority on those accounts, and have them go through the exact same process.

SWIFT has been exciting for us because of how it changes this, especially when combined with a treasury management system. With global connectivity, you no longer have a need for local managers, which allows the creation of shared service centers and centralised payment operations that were previously a logistic impossibility. Bank activity only relies

on extra-office staff if they are required by corporate policy for sign off, and – provided they use the right treasury management system – they can do it all from one interface.

For example, a client using the BELLIN SWIFT Service told us the other day, how they were able to revolutionise their payment infrastructure:

- Using tm5 and the BELLIN SWIFT Service, they were able to connect directly to SWIFT.
- Thanks to tm5's ERP integration, they were able to connect their treasury to their entire group.
- Bank activity occurs by companies across corporate group in ERP, and invisibly syncs with tm5.
- The payments team enters payments in tm5 and signing authorities confirm all payments within tm5, no tokens, PINs or banking websites. This means the team could operate from anywhere in the world.
- Without the need for local payment staff, the team could be centralised into a single location, increasing efficiency and saving on costs.

Given this, it's no wonder payments are one of the primary reasons why people look into SWIFT. But there's more to SWIFT than that.

### What gets left out of the limelight is the role of SWIFT in bringing true global cash visibility to its users

Arguably the most game changing part of SWIFT for corporates is how, when

integrated alongside other treasury data within a treasury management system, it provides unrivaled global cash visibility. Many treasuries have been driven to centralise organisation and processes for years, but while many treasuries have managed to centralise some tasks, information about their core business has remained decentralised. With treasury management systems integrating SWIFT for corporates, the last piece of that puzzle is here.

If your banks support SWIFT, then you can get daily (sometimes more than daily, global bank statements delivered to your BIC. If the treasury management system integrates with SWIFT, this data is now available right next to your other financial data, giving you day to day global cash visibility.

We are at a tipping point for corporate to bank communication, with the combination of SWIFT for corporates and treasury management systems. This opens up a world of possibilities for corporates, from payment infrastructure centralisation to global cash visibility, all integrated across your corporate group.

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