

Financial Supply Chain
(Corporate and Bank Connectivity Space)

Anuj Anand

Financial Supply Chain (Corporate and Bank Connectivity Space)

Global markets have been witnessing a paradigm shift in the main explanation of a bank-corporate connection from what it used to be from a few years back to its present definition.

Presently, it can be defined as the front-end interface or web portal to the end-to-end capability of a bank to support the core functionality of payment processing and message flows with the corporate house using either secure Internet or proprietary links

In the current scenario is witnessing a number of changes between the corporate-to-bank connectivity spaces. As the market forces are working towards transformation of the connectivity, which will ultimately affect the payment landscape and hence the corporates will have to choose a model that meets their requirements perfectly well ensuring security, reliability, integrity & confidentiality through a rapid communication channel.

The domain area of corporate-to-bank connectivity can be segregated into various different components:

1. Format,
2. Security/communication
3. Authorization/ Certification.

Models

There are presently **two models** being used in the corporate to bank connectivity:

1. Joining a network

This model works on the principle of making connections and sharing information. This approach helps in the reduction of cost and provides simple reusable standards to conduct business. The two factors that will enhance the overall business environment is improved connectivity and better information flows.

2. Point-to-point connectivity

An alternative approach to a network approach is the point-to-point connection model wherein the users can connect directly to a service. This is possible, by the way of a dedicated terminal, ERP system or payments service bureau.

In this model the technical and functional levels are decided by the service provider. It is not that this model doesn't have a share of drawbacks as it might not be cost effective and in an environment where more than one connection needs to be made, this also leads to the proliferation of connections and a lower ability to reuse information.

Payments

Based on the above models the corporate to Bank connectivity space can be categorized into four different System Applications (SA) such as:-

- SA hosted by Corporates (ERP systems).
- SA hosted by Banks (Independent Electronic Banking System)
- SA hosted by Third Party in ASP (Payment service bureaux)

1. ERP Systems

ERP Systems are built to deliver output in various formats including (local) payment formats and also has the potential to add new formats. Thou addition of formats might be a costly and time-consuming operation.

The Facilitation of payments directly from the ERP system would be considered a flexible option if a company fits the following criteria:

- Multinational Corporation.
- Single (version of the) ERP system.
- Having only one or few bank relationships.
- A complex audit and compliance obligation.

2. Bank-independent Electronic Banking System

Such a system is capable of handling (To & Fro) between multiple banks. The system shall be capable of checking, authorizing, repairing, validating and sending payments in different formats in and out of the system.

A bank-independent electronic banking system is particularly relevant if a company fits the following criteria:

- Multinational Corporation located at many places.
- ERP systems with Multiple Version.
- Handling large volume of different payment formats.
- A complex audit and compliance obligation.

3. Payment Service Bureaux

These are used to outsource payments. Corporates actually provide the raw payment data to these bureaus, upon which they change each payment into the right format required and send it directly to the automated clearing house (ACH).

This model is very useful for medium-sized companies (sales of €50-100m), where they find it extremely hard to organize the payments department in a cost-efficient way.

At times the modification of the ERP system to facilitate payments can improve efficiency and STP but it comes at a cost. To justify that amount is not a viable proportion since the total volumes are not enough.

Payment Service Bureau can be a cost-saving alternative if the Corporation has the following characteristics:

- Small to medium-sized company.
- No ERP.
- More than one bank.
- Medium or high volume of payments.

Payment Channel Characteristics	ERP	Bank-Independent EB	PSB
Company Size	Medium/Very Large	Medium/Very Large	Small/Medium
ERP Capabilities	One well-known ERP	One/Multiple ERP	No Well-known ERP
Volume of Payments	Medium/Very Large	Medium/Very Large	Medium/Very Large
Number of Banks	One/Few	One/Many	Few/Many
Audit and Compliance Burden	Medium/High	Medium/Very High	Medium/High
Security	High	High	High

Corporate Access to SWIFT

Presently the connectivity space between bank and corporates is a segregated one, where SWIFT is not a dominant player, but it has been working towards increasing its market share in this domain.

Initially Swift launched the treasury counterparty (TRCO) model , which was later followed by member-administered closed user group (MA-CUG) option - both of which are still in existence in the domain space and offer some value for corporates but ultimately they lacked flexibility. The TRCO model is restrictive in terms of the types of messages corporates can use, and the MA-CUG model limits corporates to accessing one bank per CUG.

This was followed by new access model, Standardized Corporate Environment (SCORE), whereby corporates could join a single closed user group that connects them to all SCORE-member banks.

The advantage of this SCORE model was that it provided a high degree of efficiency by increasing STP as well as the fact that fees per transaction are low. But due to the high initial investment and maintenance costs, this was viable alternative for the biggest corporations in the world (generally sales of €10bn or more).

Corporate SWIFT access is a perfect option provided, if meet the following criteria:

- Multinational with global presence.
- Domestic and Cross Border payments (High volume)
- A complex audit and compliance obligation.
- Top Priority being Security.

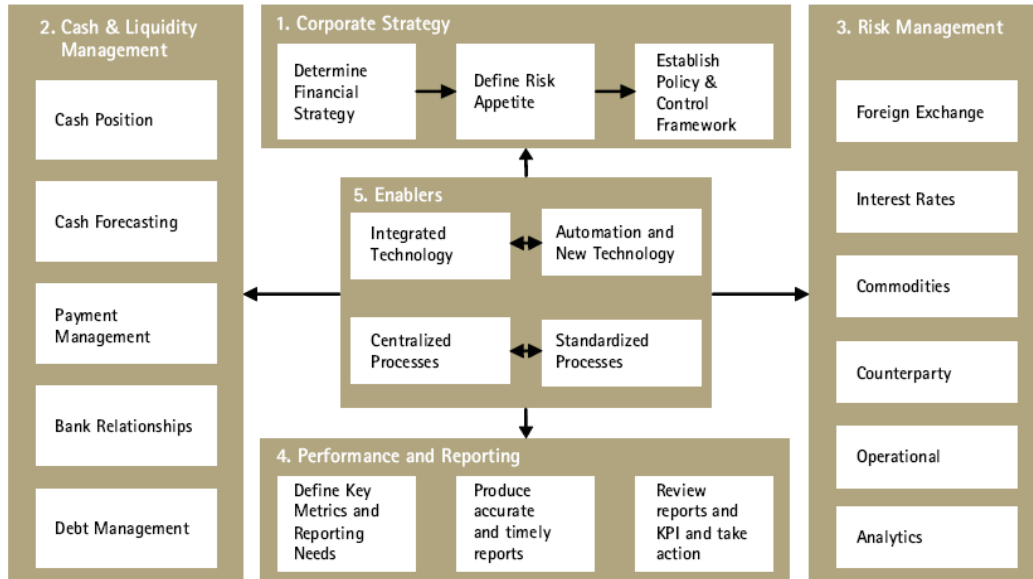
Payments are the central point for all the above scenarios. But going further in the present global world, Corporate treasury forms the main Hub for payments (Inflows and outflow), which can be segregated in the broad sense as Treasury Payments (Investment Decisions) and Trade/ Other Payments.

Treasury

The heart of any global corporation in today's scenario is the treasury. It has not only to steer its way through volatile markets, but has also assess credit and financial risks, as well as liquidity concerns in real time scenario.

Despite being of Prime importance, Treasury still faces many road blocks while managing domestic and global treasury operations. These challenges are:-

- Difficulties in Cash Forecasting
- Lack of uniformity in payments methods, standard across countries
- Absence of intraday cash position data for all bank accounts
- Un-Timeliness and un-reliable information
- Lack of Transparency of information moving within and across these organizations, both at a parent company level as well as a subsidiary level



Source: - Accenture Corporate Treasury Excellence

Centralization of Treasury

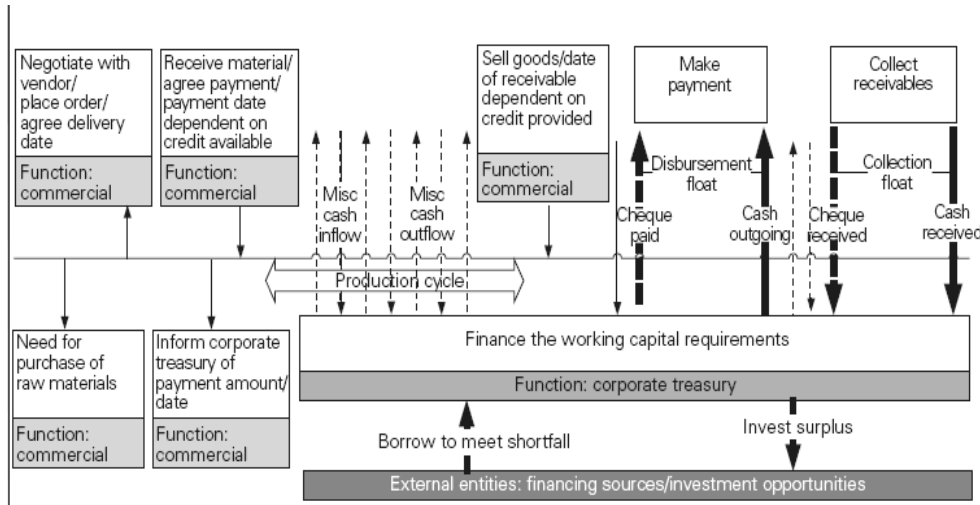
Efficiency cash flow monitoring and enhancing the cost reduction has been the top most priority for the Corporate Finance over past few years and it has been seen as stepping stone for any corporation to gain a firm footing in the global scenario and making its presence felt in market.

The few of the highlights, which the corporate treasurers are working towards, are:

- Long term low interest rates
- Better supply chain forecasting
- Inventory management.

Corporates are working toward the centralizing of the treasury either in regionally clustered hubs or as part of a tightly integrated pan-organizational structure in-pursuit to setup an efficient cash flow management system.

Cash flows within any corporation can be from either commercial activities, treasury activities or other miscellaneous transactions



Source: - Infosys -HSBC's Guide to Cash and Treasury Management in Asia Pacific 2005

Drivers

The key drivers towards the centralization of treasury activities is Cost efficiencies. However there are many other drivers which are of prime importance such as

- ❖ Creation of an Efficient Working Capital Management system i.e. creating a demand for more efficient order to cash and purchase to pay cycle process.
- ❖ A centralization of Payments and treasury activities, with a focus on both risk management and compliance perspective
- ❖ Centralization has lead towards the reduction in the following :-
 - Reduction of various redundant activities and infrastructure
 - Reduction in Overhead expenditure and banking fees- as the need for managing few banking accounts and better pricing for services including cross border payments costs including FX, Cross border wire cost and lifting fees
 - Elimination of inter-company payments through netting solutions

Advantages

The centralized treasury can act as a strong coupling within various departments - example from the above mentioned figure:-

- 1) Commercial Department places a purchase order, which invariably gives rise to two exposure for the Company.
 - a) Liquidity Exposure - On the due date - adequate amount of funds are available to meet the out-standing liability
 - b) FX Exposure - In case the payment is to be made in any other currency than the home currency.

The Corporate treasurers could also have assessment on the interest rate risks and hence efficiently manage all the risks associated with the concerned transaction.

The further different rolls out from the Centralization of Treasury are

1. Shared Service Center
2. Regional Treasury Center

Shared service centers (SSCs)

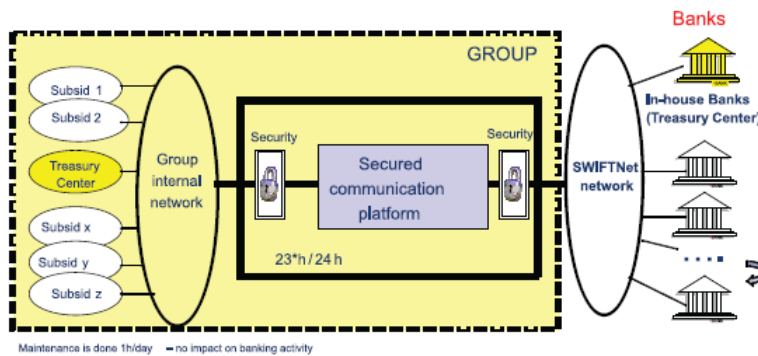
They have been there for years in the US industry, but this trend is now being more prevalent with the European companies.

These Centers are formed by the process of consolidation of one or more back office operations, used by various multiple divisions of the same company.

The main driver towards the consolidation is reduction in Cost.

Advantages catered by the SSC are

- Replacement of different banking system , by a single banking system , hence reduction in the setup, maintenance and operational risk
 - Also the reduction in the number of connections with ERP and treasury management systems, which will also reduce the number of potential points of failure
- Higher security of banking transactions
 - Decrease of internal & external costs of financial chain processing
 - Better service to subsidiaries



Source: - Internal

Regional Treasury Center

Second design alternative of Treasury Centralization is a Regional Treasury Center. Centralization of the Treasury within a region lead to the formation of the RTC.

The key drivers towards the formation of the RTC being

- Supervising the regional FX business , in accordance with the per-country trading limits established by the corporate treasury;
- Execution of the deals in plan with the exchange risk management (hedging) policy;
- Optimization of the group's regional use of funds.
- Elimination of idle balances held in non-functional currencies, simplifying currency risk management and improving local funds availability;
- Standardization of Reporting of treasury figures within and across regions;
- Easy accessibility to automatic investment services for off-shore balances and integration with regional operations of a SSC

The advantages include the maximizing use of, and yield from, internal cash flows, arranging inter-company loans, and minimizing funds flow exposure to withholding taxes.

The overall cash management policy, include the following:

- liquidity from various working units within each country is concentrated in local currency;
- Maintaining the dollar concentration account for dollar payments;
- Local currency concentration accounts within each country;
- The excess balances available within the regional units, will be used to minimize the loan balances in others units, by means of ZBA or notional pooling, or similar means.

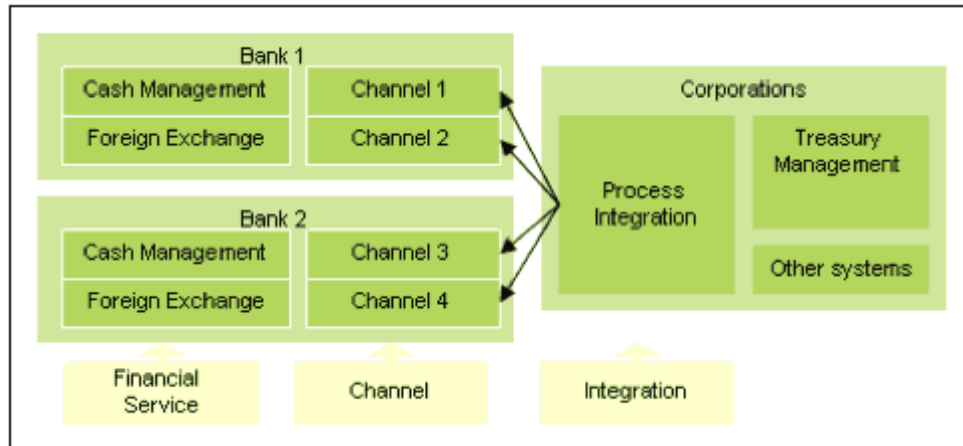
Banks Strategy to Support the Corporate Treasurer

To help the treasurers unlock working capital, the banks are putting in place a service that will focus on the corporate financial supply chain solutions i.e. cash management, trade finance and liquidity management.

The banks visualize their service delivery channels as a major asset to get drawn in the corporate's supply chain.

The service delivery model focuses on the three main functions which are:-

- ❖ **Service:** Financial Services given to Corporate such as payments, cash management, lease and financing services.
- ❖ **Channel:** Delivery Channels are the distribution channel of a service, i.e. Internet banking portal, SWIFT Corporate access Channel or a proprietary channel for integration into a corporate's back office. This could also function as a messaging standard used in this channel.
- ❖ **Integration:** Within the Corporate Financial supply chain, integration of the various channels, such as the integration of the purchase order process with the payment execution process.



Source: - ABN Amro

The main problem is that each bank has its own channel and its own standards, which lead to in-efficiencies and incompatibility in the universal connectivity between the corporate and bank.

In-order to overcome the above issues the bank are now working towards creating a consistency within the organization and the industry and three major efforts to accomplished this are :

1. Using an industry standard for financial messages:

This will facilitate integration of multiple banks into the treasury processes of the corporate and also reduce the cost of integrating of new customers, as no or minimal customization would be needed in the bank's processes.

Advantages to Corporate's

- Single communication language with many banks.
- Same Consistency will be maintained, while using information across services and financial institutions.
- Extremely Desirable for supply chain integration , since Corporate requirements are involved

Disadvantages for Bank

- Standardization may block innovation in the long run

2. Using industry standards for infrastructure:

With a single message standard in place, the integration of the treasury with a few bank channels would be easier and cost effective.

Advantages to Corporate's/Banks

- One channel is sufficient for connectivity. No need for heavy investment in Proprietary Channels maintenance and support

Disadvantages For Corporate

- Unproven resilience of the single infrastructure

Disadvantages for Bank

- Need to invest heavily in re-organization of the middleware, integrate various service middleware

3. Reduce internal silos:

Banks need to work toward the reduction in internal silos between various services that have a close relation with each other like payments, reporting, invoicing, and eventually FX trade.

In the long run the reduction would help in bringing out the synergy between various services, like providing incentives to customers to process payments and financing deals through the same bank.

Advantages to Corporate's/Banks

- Will create an end to end support for the treasury process with harmonized use for information.
- Banks shall be able to offer transparent information for various services that was earlier hard to obtain given the organizational silos.

Disadvantages For Corporate

- Unproven resilience of the single infrastructure

Cost for Bank

- Require significant investment in organization and technology, can work only in case of a well planned long term strategy

The banks should also look towards enhancing the range of financial services and the ability to integrate into a treasury process.

Benefits for Corporate Treasury:-

These benefits would be scattered across the following areas:-

- ❖ Global Liquidity
- ❖ Working Capital Management
- ❖ Cash Flow Forecasting

Global Liquidity

Among the various functions for the global corporate treasurers is Liquidity Management.

Invariably this role is becoming complex day by day with globalization and centralization of activities, as it means managing more currencies, countries and entities.

Other important aspect associated with risk management with liquidity, hence the treasurer need to assess and take steps to mitigate risks related to liquidity/funding access, interest rate movements, counterparty exposures, investment instruments, fraud, and so on

In the present scenario, liquidity management is more dependent on

1. Timely availability of information
2. Efficient decision making on available information
3. Tracking and analyzing the Results on decision taken

The irony is that, as a matter of fact, treasurers spend a lot of time collecting data, rather than spending enough time in developing effective strategies to achieve optimal management and flawless control over corporate liquidity.

If treasuries could be more efficient in gathering and analyzing information, automate tactical processes and ensure that all the proper risk controls are in place, then it would eventually lead towards, freeing the “bandwidth” to adopt more strategic approaches towards liquidity management.

1. Information delivery and analysis

There are various delivery channels that cater to the need of the corporates i.e. secure web-pages accessible by corporate treasury staff, to system-to-system data feeds to treasury workstations and ERP systems.

Banks are also delivering in-depth detailed and timely information on global cash positions and movements, essential for improving cash positioning and cash forecasting.

This available information will enable the corporates to make funding and investment decisions as late as possible, based on the most up-to-date data.

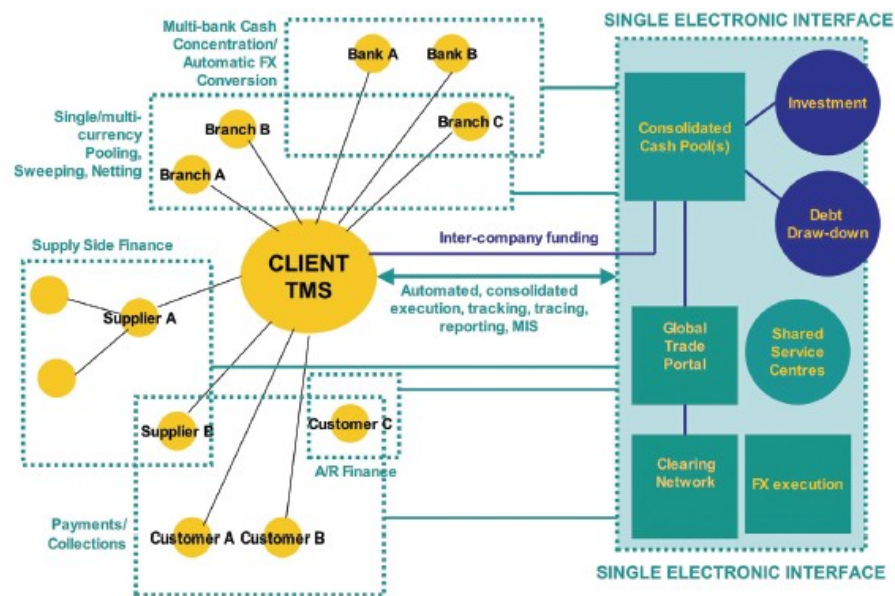
For any information to be use for the treasury, it should be integrated into the treasury decision support systems, i.e. ERP treasury modules of large companies.

Presently many banks and systems providers are interfaces that are available 'out of the box', which interfaces with at least the main treasury systems.

To serve various companies, banks are now in partnership with technology companies to deliver inexpensive, standardized web-based tools that enable their customers to gain the benefits of more sophisticated treasury technologies.

Some key tools delivered by leading banks include “smart” cash positioning worksheets and web-delivered systems with stripped-down treasury workstation capabilities

Making more possible: A single interface to multiple bank solutions



Source: - ABN Amro TRENDS IN LIQUIDITY MANAGEMENT

2. Cash and investment optimization

The next important stage is optimization of their cash positions across currencies, countries and entities

Zero Balance Accounts (ZBA)

It allows the companies to automatically consolidate their day to day cash positions after the payments and collection activities through out the local business day, in each location where they do business.

Multiple Bank Sweep

When the accounts are held across different bank, the same above mentioned principle can be applied.

For the so called Fungible currencies i.e. USD, Euro, the sweeps could be globally or across region as the need arises.

Once the cash positions are centralized via ZBA or multi-bank sweeps, the company has the following advantage:-

- Using in the in-house facility to manage their liquidity and execute inter-company loans to offset positive and negative cash positions across various group entities.
- Single currency and Multi-currency notional Pools, providing the treasuries an automated solutions for balancing the short term financing and also catering to various cash need of cash-rich and cash-poor subsidiaries, even where they operate in different currencies
- Helps in avoiding unnecessary inter-company loans administration, eliminates the inefficiencies inherent in daily FX Conversion documentation
- It also supporting the netting concept.

3. Controls and compliance

In the Present scenario, the banks are delivering web-based technologies that allow corporate treasuries to manage their own authorization and control procedures related to the activity between the company and their bank.

This actually will help the company check the account positions are in-sink with the figure available with the corporate treasury and also keep a record of investment portfolio inline with the corporate policy.

The Web-based technology can provide corporates with a flexible option to centralize controls while still allowing regional or local execution.

Going Further on the case of Reports- banks are providing the companies a template driven format , which allows them to built the report themselves (Financial and Balance Reporting) .

Another benefit of web based technology is on the payments side. The treasurer sitting at the centralized location will have easy visibility on the happening at regional level.

Working Capital Management

The responsibility for the full order-to- cash and purchase-to-pay cycle processes has been centralized by some of the Global corporations.

To have an efficient working capital process, the main focus should be towards the sources & applications of funds, reduction on external funding and provide liquidity insurance in a rising rate.

Centralization also provides access to customer invoicing and payments habits improves credit decisions and centralized payables management facilitates standardization and extension of vendor terms.

Cash Flow Forecasting

The treasury also has all the available information for cash flow forecasting based on the amount, currency, expected date of payments etc for all the transactions. Centralized Forecasting enables specialization time savings.

Five major trends being seen in the Cash Flow Forecasting are

1. Moving from various existing spreadsheets toward TIS (Treasury Information Systems)
2. The transfer of information from business units to headquarters is supported by TIS.
3. Successful centralized forecasting shall also require benchmarking to incentivise local managers to supply accurate forecasts to the corporate treasury.
4. Tougher Regulations and Better-Informed Forecasts (SOX)
5. The best strategy emerging is driver based forecasting. New methods of forecasting describe the entire range of possible cash flows outcomes.

New Forecasting Techniques and Their Benefits	
Technique	Key Benefit
Project-level forecasts	More accurate than company-level forecasts for firms with a small number of large projects or for firms with a changing mix of projects
Driver-based forecasting	Enables firms to quickly evaluate the effects of their own decisions or changes in the economic environment
Cash flow at risk (CFaR)	Describes the entire range of possible cash flow outcomes, permitting firms to evaluate the risk of a disastrous event that may lead to a cash shortage
Incorporating the forecast into the investment maturity decision-making process	Reduces banking transaction costs
Cross-country credit analysis and international macroeconomic modeling	Controls export-generated cash flow volatility

Source: - Trends Cash Flow Forecasting

The main advantage for the Centralized Forecasting is being felt in the EU, with the implementation of SEPA, since this regulation allows the transformation of intra-European payments into domestic payments. Hence the Treasury Headquarters of various corporations shall be able to monitor all the payments and credit in the Euro Area and it will also facilitate the production of cross border forecasts by the Headquarters

Market Standards

Global market is clustered with various standards which cater to the bank to corporate connectivity space.

The various new initiatives in the Payment space i.e. SEPA also has just given a mere commendation on standards used in the corporate to bank space, but not an obligation for implementation. The main reason being that across different countries, different standards exist such as:-

EBICS - Electronic Banking Internet Communication Standard

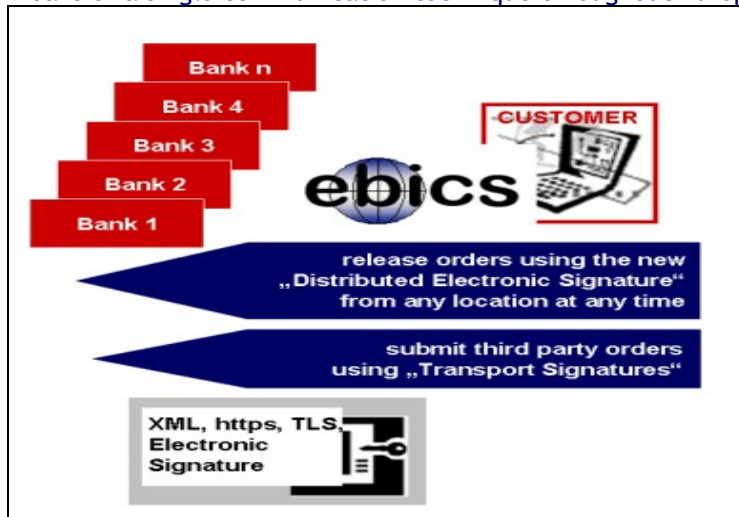
Since 1995 it is mandatory for all German Banks to comply with Banking Communication Standard (BCS), which has become a industry standard for corporate customer payment transactions

The standard allows the user to work with the business transactions & data formats on the one side and its precise definition of the order types to be supported on the other hand.

At the time of the Development of the EBICS, care was taken, that going forward it should be compatible with advances in international standards.

EBICS consequently has the potential to become a European standard. SEPA data format payment transfers using EBICS only require the specification of a new order type.

Account information, on the other hand, can already be provided using the internationally established MT940 format. The EBICS thus has the makings of another milestone on the road towards SEPA by guaranteeing the reachability of all banks by means of a single communication technique throughout Europe



Advantages

- Its one single common standard for all banks and customers
- An Open standard

- Security Protocol is the Highest
- State-of-the-art-Technology, international standards like XML, https, TLS, ZIP
- Single point of access for all business transactions

TWIST

It is a not for profit industry standards group. The main goal of it is to create non-proprietary XML message standards for the financial services industry. It works to provide a message format [validation](#) service.

Its focus on financial transaction processing & the various aspects of

- Payments and collections (on invoices to suppliers and from customers)
- Cash management (cash flow, position keeping across accounts and timing)
- Working capital finance (short term investment of spare cash to make gains)
- Wholesale financial [market](#) access (raising capital through stocks and bonds)

The focus is to create & improve [straight through processing](#) (STP). Twist also provides a check-list for ensuring STP is implemented in accordance with its standards.

It has laid considerable emphasis on the exception handling, so that the traffic can be handled automatically with as little as possible going to manual intervention. One major standard introduced by TWIST is the [Bank Services Billing Standard](#) (BSB)

RosettaNet

It is again a non-profit [consortium](#) aimed at establishing [standard processes](#) for the sharing of [business information](#) (B2B).

RosettaNet is basically a consortium of major Computer and Consumer Electronics, Electronic Components, Semiconductor Manufacturing, Telecommunications and Logistics companies working to create and implement industry-wide, open e-business process standards. These standards form a common e-business language, aligning processes between supply chain partners on a global basis.

RosettaNet standard

It is based on the [XML](#) and defines message guidelines, business processes interface and implementation frameworks for interactions between companies.

It mostly caters to the supply chain area, but its scope covers manufacturing, product and material data and service processes.

Vendors in the Market and Their Offerings

As more and more Corporations globally decide to centralize their Treasury operations, various technology and service providers have invested in improved solutions to cater to the needs of the market.

Previously inspite of high investment cost, the companies were not able to get effective products, which could cater to their demands and needs effective, but over the period of time,

with the significant changes in the technology, most of the products available are able to deliver on the promise made.

Various sophisticated and integrated technology solutions, including ERPs, treasury management systems, bank solutions and web-enabled solutions have made it dramatically easier and more feasible for companies of all sizes to truly centralize:- a real-time view of balances and cash flows, straight-through processing, distributed access to information or remote transaction initiation

Products	Features
Oracle	<p>Oracle has been listening to the pain areas of the corporates and come out with a solution for its existing ERP package - Payment Factory called Financial Gateway.</p> <p>This Concept would actually take care in supporting various payments and statement formats. It will be integrated with various ERP Suites and Payment Hub.</p> <p>Financial Gateway enables the corporates to connect its ERP system of their bank's cash and payment systems by supporting the following requirements:-</p> <ul style="list-style-type: none"> • Capture /Approve Payment transactions/messages; • Automation /manual processing /Exception Handling • Consolidation of Payment at a single point across multiple ERP systems; • Payment tracking system, with an advanced acknowledgment framework; • Receive bank statement information and process it through to the corporate ERP systems; • Ability to choose from international and national payment formats including SWIFT, EDIFACT, NACHA, ANSI X.12 and ISO 20022 XML; • File Encryption and decryption; • Define security rules and user profiles; <p>The gateway also support the straight through processing (STP) of payments by facilitation of various different ways of capturing payments originated in ERP systems</p>
SAP Enhanced Banking Functionality	<p>This solution supports the following functionality:</p> <ul style="list-style-type: none"> ▪ Comprehensive electronic payments and bank integration ▪ Straight-through-processing (STP) ▪ SWIFT FIN and FileAct messaging services ▪ Enhanced global cash management and transparency ▪ ISO 20022 payment standard <p>This is actually an enhancement to the existing package of SAP Bank Relationship Management application, which is a comprehensive electronic payments management system, that that offers a direct control on the whole corporate electronic payments processing, that also includes the ability to group payments, comply with international standards and set approval levels for outgoing payments.</p>
Wall	The system is based on the principle of STP for the Corporate to Bank Connectivity

<p>Street Systems</p>	<p>and allows the following functions with reference to Payments</p> <ul style="list-style-type: none"> • Send payment, direct debit instructions and various advices • Receive acknowledgements and Bank statements <p>The interchange mechanisms uses an XML interface tool for all the incoming and outgoing messages in-order to custom-build the business logic , which shall be used to interpret and validate incoming files or build and validate outgoing files. The interchange will also define the various formats, communication protocols, signatures, encryption mechanisms and aggregation methods.</p> <p>It also supports the primary treasury and cash management international and country standards for interfaces. For example, some of the formats supported include SWIFTNet FIN, FileAct, EDIFACT, BAI, the ISO 20022 XML standards and pre-configured SEPA formats.</p>
<p>XRT</p>	<p>It is an integrated solution exclusively planned to optimize and automate the flow of transactional information. The core flexibility of the solution is ability to integrate with any treasury workstation and/or ERP system with the bank's communication system.</p> <p>It supports the following:-</p> <ul style="list-style-type: none"> ➤ A communication facility that allows a host of options for connectivity with various domestic and international banks ➤ In Built-Library of standard banking Formats for exchanging. <p>Accepts the payments messages from the ERP systems and transforms in the bank solicited format, provides the require encryption and signature standard, and is transmitted to the financial institution.</p>
<p>SUN System</p>	<p>It offers a consolidated real-time view or window to all bank accounts providing a more cost-effective means of bank connectivity.</p> <p>The system supports the C-2-B payments message formats – ISO 15022, ISO 20022, TWIST, and domestic standards – to integrate and reconcile treasury management operations with banking partners.</p> <p>The system allows matching of C2B communication with SCC (Supply Chain Communication) by utilizing standard formats from the Electronic Data Interchange for Administration, Commerce, and Transport (EDIFACT), Rosetta Net, Electronic Business Extensible Markup Language (ebXML), and others</p>

Conclusion

The winds of changes continue to rock the payments landscape and hence it is imperative that banks and corporates need to adapt.

Corporation Treasury are working towards making their existing financial supply chain more and more efficient by the day, on the similar lines of what they have achieved in their physical supply chain.

In the similar manner they are now working with the same momentum along their bankers towards the development of the corporate to bank connectivity, in order to achieve their mission of an effective and efficient Financial supply chain.