

Virtual Account Management – VAM

The next generation technology platform for innovative corporate banking services, built to support real-time liquidity management

Optimised bank account structures

Via a sub-ledger of virtual accounts, VAM enables payments and receivables to be channelled through a single real bank account, while providing full visibility of cash flows and liquidity positions on a detailed level. Liquidity is automatically concentrated to a “header” account in real-time.

Treasury automation

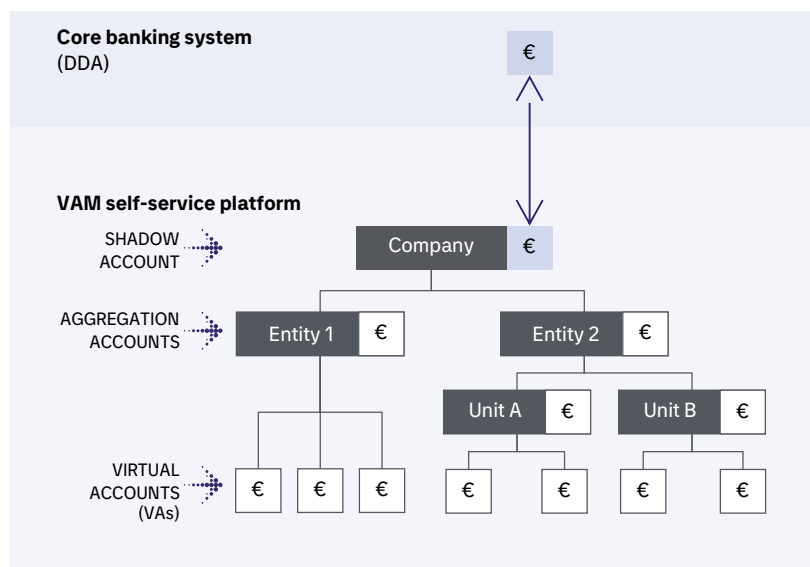
Straight-through processing of receivables enables simplified and instant reconciliation, where a virtual IBAN can be used as an identifier. The flexibility of VAM supports also more sophisticated treasury management scenarios, involving payment and receivables on behalf of (POBO and ROBO) capabilities.

INSIGHT:

“On average, banks maintain 350+ (real) accounts for a typical corporate client across its subsidiaries.”

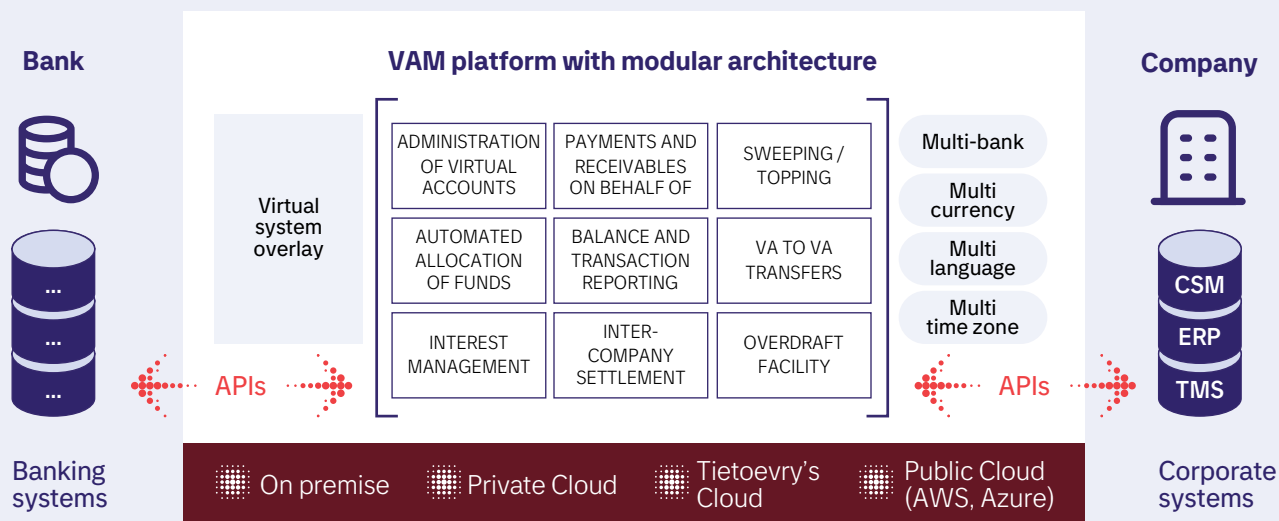
Source: Deloitte & Goldman Sachs
“Virtual Account Management: A foundational imperative for cash concentration”, 2020

ILLUSTRATION OF A SIMPLE VAM ACCOUNT HIERARCHY



GENERAL PRINCIPLE OF VAM IS TO LIMIT THE NUMBER OF REAL BANK ACCOUNTS BY ENABLING SELF-SERVICE CREATION OF OFF-BALANCE VIRTUAL ACCOUNTS

KEY FUNCTIONALITY OF VAM SOFTWARE PLATFORM



Rapid deployment

VAM is designed as a virtual system overlay, that can be implemented on top of current core platforms of a bank with minimal impact to the existing infrastructure.

Interfacing over APIs allows extensive integration with internal and external data sources. Moreover, VAM covers several business propositions within one platform, which empowers a bank to extend its service offering over time.

Top notch user experience & self-service

Self-service capabilities for corporates

Through an exceptional state-of-the-art user experience, corporate customers of a bank can easily open, close and manage virtual accounts themselves. Account structures can be created to reflect payment flows, customers, entities or projects of the company.

The high level of self-service increases flexibility and efficiency.

Customisable dashboards and widgets for optimised performance

- Configurable view to easily track most relevant accounts
- Alerts for actions required, to enable on-the-go decision making
- Intuitive collapsible and expandable view of account structure and information.
- Incorporated external information, e.g. currency rates
- Single user log-in
- White labelling options for banks



About Tietoevry Payments

Tietoevry Payments is one of the leading providers of payment software in the Nordics and globally. By focusing on supporting digital innovation and real-time transformation with cutting-edge solutions we reinvent payments for good. With over 25 years of experience in the payments business, we deliver solutions for national instant payment infrastructures, and card and financial product management, including issuing and acquiring, open banking, cash management and payment processing that truly makes a difference.

Contact us via email payments@tietoevry.com

