

Automating **Bank Statement Retrievals** with AccessPay

Automate bank statement retrievals with a digital connection to your bank and save up to 95% on reconciliation times.

The AccessPay platform can be deployed across multiple environments to automate the secure delivery of statement feeds into your back-office. Such integration brings huge efficiencies and massive cost savings as your company can now deploy a single platform across multiple geographies, accounts and entities.

AccessPay's Statement Automation Process



Connect to over 16,000 banks globally

Reporting & Reconciliation

Cash Management

Treasury

A digital payment feed direct to your banks



Statements

MT 940/2

BAI2

CAMT 053/2



What **problems** do we solve?

How can I **connect all my banks** together?

With the ability to connect to 16,000+ banks, AccessPay delivers a secure connection between your back-office and any number of business bank accounts

How do I get my **statement data** from my bank in to my **ERP/TMS**?

Our platform uses powerful no-code workflows to deliver your data where it needs to be via a secure sftp client. This cuts the process down from hours to minutes in comparison to more manual methods like online banking.

I have a problem with **statement data** from my banks, how can I get it in to a **compatible format** for onward **reconciliation**?

File transformation is a core engine of the AccessPay platform. During your onboarding process, we can place automation rules around the transformation of your statement files so that you always receive your data in the format you need

Ways to **Connect**

SWIFT MT940s

- ✓ We're able to instruct any bank to deliver statement messages; MT940 (end of day) or MT942 (intra-day)
- ✓ This method outputs a standardised bank statement format
- ✓ Statements retrieved by AccessPay platform and 'piped' back into custom application via a secure sftp client.
- ✓ Available via connectivity to Swift or a direct integration with your bank (Host-to-Host)
- ✓ Receipt of MT940s chargeable by bank

Open Banking APIs

- ✓ Available for all businesses, recommended for businesses with up to £150 million turnover
- ✓ Makes use of standardised Open Banking APIs
- ✓ This method outputs transaction and balance data only, AccessPay can automatically transform this data into a compatible statement file format for onward reconciliation
- ✓ Self-serve set-up



Trusted by **RICOH**

Accounts Connected: 439 Banks Connected: 25 Region: EU

Before

Originally, RICOH employed a dedicated team who were responsible for manually logging in to online banking portals to download statements, format them correctly and upload in to their TMS.

Recognising the inefficiency and risk of working out of banking portals, RICOH looked to move away from their manual reconciliation processes by taking advantage of their connection to the SWIFT network. To set up an internal project would be costly and required extensive knowledge of SWIFTs security protocols, instead seeking out AccessPay as a technology partner.

After

RICOH started by connecting 5 of their primary banks to their chosen TMS via an sftp client with AccessPay.

With the efficiencies gained, RICOH expanded their use of AccessPay's platform to automate statement feeds across a further 120 bank accounts, covering all of their 25 banks and 439 accounts across the EU.

Now, AccessPay saves RICOH's EU Treasury Team 2 hours per person per day on the processing of bank statements alone. The ability to aggregate and centralise the groups bank balances has also enabled significantly better cash visibility across the group, which has led to RICOH being highly involved in piloting further advancement of AccessPay's Cash Management solutions.

"We save 2 hours per person every day, with a Digital Statement Feed direct from our banks!"

Peter Graham

Regional Treasury Manager
EMEA, Group Treasury

RICOH

Get in touch to find out how AccessPay can help you and your finance or treasury team achieve your goals.

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