CASHFAC

State Departments and Local Governments	**Customer**	**Multiple State governments of a large APAC country**

Background	**Our customers are three State Governments of an APAC country that manage the defined benefit schemes of State employees.**

Customer Needs	• The customer required a highly secure Cloud-deployed platform that would allow them to manage and control the payments and receipts relating to the defined benefit schemes of their employees. • The need was for a highly controlled platform that segregated employee and State government funds. • State governments required the ability to manage high volumes of payments and receipts for employees daily, integrating into multiple banks.

Our Solution	• Cashfac connected the State government systems to those of their banks through the use of our Universal Bank Driver, allowing the client to control payments and receipts across their multiple bank accounts. • Over 1 million virtual accounts are on the Cashfac system, with the Finance departments making high volumes of payments to former employees through an API-driven process. • Manage high volumes of receipts through our auto-allocation capability, which allocates employee contributions to the correct virtual account with an overnight reconciliation between real and virtual bank accounts. • Operational teams and Executive Leadership use the Cashfac dashboard suite to oversee control issues and business KPIs.

Customer Benefits	• Highly controlled fully reconciled platform which segregated State and employee funds with automated controls. • Highly scalable platform to support future growth of the funds and employee volumes.