

# CASHFAC

Supply Chain Management

Customer

Global outsource service provider based in Hong Kong operating in >45 countries, including Asia, the EU and US

## Background

**Our customer helps companies establish overseas business operations without a physical location in those countries. They provide an outsourced cash management service for payroll, supplier payments, and FX. They required the ability to settle high volumes of international orders across >40 countries and currencies via Swift.**

## Customer Needs

- The customer required a highly secure cloud-deployed platform allowing their clients to pre-fund virtual accounts in currency and then make high volumes of payroll and other non-regular payments across more than 40 countries and currencies.
- They needed an automated platform that offered a mix of virtual and real bank accounts at a client and corporate level, enabling high volumes of automated payments made directly from those virtual accounts.
- Payments to over 40 countries and currencies, with full provision of required payment details, routing information, and reason codes for each country.
- Required an API integration with an automated reconciliation between virtual and real bank accounts at the client's virtual account level.

## Our Solution

- We built a fully automated self-service platform that allows the client to make thousands of fully automated payments via the Cashfac API suite, overlaid with a review and approval payment workflow.
- Swift payments are made globally in USD, EUR, GBP, and over 40 other currencies, with the Cashfac system automating the payments directly from the client's real bank accounts in currency.
- Automated reconciliation between virtual and real bank accounts is generated for any exceptions.
- Self-service capability for the customer to create new payment templates for settlement with their clients as and when required.

## Customer Benefits

- A highly controlled, fully reconciled platform that eliminated manual client processes.
- Ability to self-service using Cashfac APIs and self-service payment templates.