

FinnAxia Global Receivables

Enabling savings and efficiency gains
through smarter collections

→ Cash is the lifeblood of every company. However, inefficient working capital management, regulatory restrictions on the movement of foreign currency capital and currency conversion have led to this cash becoming trapped in markets.

FinnAxiaTM
Integrated . Transaction . Banking

For large companies, with intricate operations and often spread across multiple countries, the challenge is even more difficult. Managing outstanding receivables and ensuring timely collections is critical to unlocking this trapped cash and optimizing their working capital.

ACCOUNT RECEIVABLES, MANAGED

FinnAxia Global Receivables is a multi-country, multi-banking, multi-channel solution enabling corporates to track their account receivables with a single window, managing everything from cash and cheque collections to complex direct debit mandates. It also ensures effective management of debtors to eliminate the risk of returns and the losses caused by defaulters and delayed payments.

ABOUT NUCLEUS SOFTWARE

Nucleus Software is the global leader in advanced digital technology platforms that power Lending and Transaction Banking businesses worldwide. With over three decades of expertise, it supports the mission critical operations of more than 200 financial institutions in 50 countries across Retail and Corporate Lending, Transaction Banking and Cash Management, Automotive Finance and other business areas.

AWARDS

Best Technological Innovation in Payments - B2B Award

2020

Seamless Middle East 2020, Dubai

Celent Model Bank Award For Retail Lending

2020

RattanIndia Finance, India

IBS Intelligence FinTech Innovation Award

2019

Roha Housing Finance, India

Best Lending Technology Implementation Award

2018

SPFC, India

Celent Model Bank Award

2016

Celent Model Bank Vendor Award

2014

ICICI Bank, India

2013

Vietnam Prosperity Bank, Vietnam

2010

HDFC Bank, India

2009

ICICI Bank, India

IDC Insights Award

2015

DCB Bank, India

Asian Banker Technology Implementation Award

2014

ICICI Bank, India







RBI Trailblazer Award

2013







CIMB, Malaysia

FINNAXIA

Nucleus Software's FinnAxia is an integrated global transaction banking solution offering the capability to swiftly address corporate customers' working capital needs and handling the entire Cash Management lifecycle covering

-  Payments
-  Receivables
-  Liquidity Management
-  e-Trade Finance
-  e-Financial Supply Chain Management
-  Electronic Bill Presentment and Payment

ACROSS DIFFERENT CHANNELS

-  Website
-  Mobile
-  ERP
-  Email
-  Bank Branch
-  File Services

OPTIMIZE FUND CONSOLIDATION

With this solution, banks can ensure optimum fund consolidation by capturing invoices and ensuring processing and reconciliation of all the payments received, both paper and electronic. Additional payment channels can be quickly on-boarded. The dynamic billing tool allows reconciliation on the effective invoice amounts after factoring discounts and credit/debit notes. The solution standardizes and automates collection processes in one location with a single electronic bank channel, and streamlines the multiple local collection accounts.

UNLOCK TRAPPED CASH

The solution can seamlessly connect to multiple host systems to deliver a real-time, integrated view. With the solution's compliance to ISO 20022 and its virtual accounts feature enhancing the invoice matching process, straight through reconciliation (STR) rates can be improved by correctly and swiftly identifying the remitter to manage outstanding receivables. STR also helps in the up-to-date tracking for both paper and electronic based payments resulting in a real time, online view of transactions across all payment channels. This results in the faster application of cash and rapid handling of exception items.

IMPROVE CUSTOMER CENTRICITY

With a unified and centralized platform, banks can streamline and automate processes for their customers. The solution helps banks maintain and increase their customer base by enabling them to launch tailor-made offerings for their customers. Additionally, the system provides dashboards to analyse performance metrics such as volume, pricing and frequency with customizable reports - from customer credit to cash flow reports - giving a comprehensive view of account

positions. Corporate treasurers can collect and analyse information from the central hub, thus getting immediate visibility and direct access to historical and trending data, which allows them to take more informed decisions.

MANAGE DEBTORS MORE EFFECTIVELY

The solution helps banks to map their customers' partner ecosystem. A global credit policy tool which can be customized according to type of customer, business unit, geography or payment, dramatically reduces credit risk with defined limits and automated tracking of exposures. Additionally, features such as direct debits reduce bad debts and is extremely useful in collecting recurring revenues to ensure corporates maintain a positive cash flow. While reducing regulatory audit touch-points through eliminating redundancy, FinnAxia Global Receivables also ensures compliance with major payment and clearing systems across the globe in order to enable banks to provide support to local as well as global customers.

KEY FEATURES

- Multi-country, multi-banking
- Cash and cheque collections with arrangement-based credit
- Electronic inward remittances
- Direct debit mandate (NACH)
- Integrated AR management with full and partial reconciliation
- Collection/reconciliation with e-receipts using virtual accounts
- Bill Collection & funds segregation for credit to multiple accounts
- Credit line monitoring
- Dynamic billing (GST Enabled)
- Dynamic Accounting
- Payout Customer Mgmt
- AI-based intelligent text extraction from mandate image