



NUCLEUS
SOFTWARE

FinnAxia Virtual Account Management

Enabling Smarter Decisions through
Better Cash Visibility

→ Making the right decisions swiftly is especially vital in the treasury division of an organization, as the decisions a treasurer makes determine the financial health, success and longevity of the company.



The world of corporate treasury is complex with several external (macro-economic issues, geo-political trends, global financial implications, currency volatility etc.) and internal factors affecting, influencing and impacting their daily operations, processes, decisions and strategy. To make well informed financial decisions on a daily basis, the corporate treasurer must have easy access to accurate and up-to-date bank information of their cash balances. Technology can help.

INTRODUCING FINNAXIA VIRTUAL ACCOUNT MANAGEMENT (VAM)

FinnAxia VAM enables banks to issue shadow current accounts that replace real current accounts and instantly route payments and collections to a linked 'master' current account. The solution allows corporates to consolidate complex cash operations across banks and regions to improve both cash flow visibility and forecasting capabilities. It also helps in driving efficiencies, reducing the various costs associated with account transactions and improving the quality of accounts receivable reconciliation and payee identification process.

ABOUT NUCLEUS SOFTWARE

Nucleus Software is the global leader in advanced digital technology platforms that power Lending and Transaction Banking and Cash Management 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

RATIONALIZE THE OPERATING ACCOUNT LANDSCAPE

FinnAxia VAM can help corporates rationalize their operating accounts landscape by reducing the number of required physical accounts and optimizing cash flows. Banks can create multiple virtual accounts for their corporate customers with the provision to use different IBAN compliant- masking parameters for generating virtual account numbers. They can not only create a one-off virtual account for a single transaction but also map the corporate customer's supply chain ecosystem by assigning virtual accounts to them. The reduction in the number of physical bank accounts ensures improved transaction visibility, real-time liquidity and account rationalization along with a significant reduction in operational costs.

EMPOWER CORPORATE CUSTOMERS

FinnAxia enables banks to providing self-service options to their customers - allowing faster deployment and more convenient control of the virtual accounts. Corporates can open and manage their own virtual accounts, design complex shadow account hierarchies for a real physical account in line with its business needs. With the clients in control of maintaining the account hierarchies, they can choose to open virtual accounts for each business unit, client, or for incoming and outgoing transactions. They can link real accounts with the virtual account hierarchy and generate MIS reports at each level.

ENHANCE BUSINESS AGILITY

FinnAxia VAM enables banks to set up on-behalf-of structures (POBO/ROBO) for their corporate customers. This allows the corporates to initiate payments or collections using a single legal entity and enhance their cash management operations by avoiding both the physical and notional pooling of their cash. Credit

limits can be set up for these virtual accounts by allotting them funds from the primary account without segregating the funds physically. It also resolves issues around missing remitter data by enabling automated payer identification which allows for a faster application of cash.

IMPROVE REPORTING CAPABILITIES

With FinnAxia VAM, bank can significantly improve the corporates' reporting capabilities with streamlined account structures. Treasurers are able to slice and dice reporting according to their business needs because virtual accounts provide them the flexibility to structure, segregate and aggregate data and create customized accounting reports. Statements of the virtual account transactions are shown as per the virtual account hierarchy. The reports displays the transactions for corporates and its subsidiaries as self and on-behalf-of as per the VA structure. The notional balance against the VA can also be viewed in the statement.

KEY FEATURES

- Define Virtual account format-branch and bank level
- Create virtual entity for corporate division, LOB, counter party
- Generate virtual accounts, define Virtual account type, and balance type
- Account linkage of virtual account with a real account for a one-to-one mapping
- Create On-Behalf-Of-Structures-POBO/ROBO
- Corporate Self Service Option
- Role-based access
- Comprehensive client reports
- Faster KYC with AI enabled data extraction
- Virtual Account Generation and Inquiry via API