

SunTec Cloud-Based Pricing and Billing Helps a Leader in Global Financial Services enter the Transaction Banking World



Transaction banking for corporate treasury can be very complicated. Fragmented pricing, and billing processes result in dissatisfied treasury customers and revenue leakage for the financial institution. Recently, a well-known, global financial services company needed to implement a nimble and comprehensive fee billing and revenue management system to support their entry into the transaction banking world. They needed a way to consolidate, simplify and improve relationship-based pricing, deal management, billing, and invoicing.

Corporate banking has become a high-speed complex business leaving many traditional banks in a struggle to keep up. In a bid to meet customer expectations and stave off competition from fintechs, some financial institutions are opening new business lines and launching differentiated products and services that are not constrained by legacy systems. Digital is the way to go for these organizations that are keen to position themselves as modern businesses while maintaining the trust of traditional banks.

The treasury customers of the future need products that are nimble and secure. They also need simple, transparent pricing and billing with a unified view of their transactions, account analysis, and bank engagement details. To deliver this, banks need a powerful technology platform that can automate and streamline processes to deliver a seamless customer experience while ensuring revenue management goals are achieved. Banks need not be bogged down by in-house legacy software to support the needs of the future. Modern, cloud-based technology platforms provide the ability to future-proof from day one while allowing for scale as the business grows.

After first establishing their business in North America, this global financial services company branched out into transaction banking to help clients build the treasury of the future. They expanded this new business to the UK in 2021 and have plans of entering more markets across Europe and Asia. The organization was keen to ensure 24/7 accessibility for clients with a powerful digital platform. To meet their goals, they needed a consolidated, automated, and modernized pricing, deal management, billing, invoicing and account analysis solution.

Cloud-based, Transparent and Customer-Friendly Revenue Management

As a new entrant in the transaction banking space, the organization had the unique advantage of starting with a customer-centric, relationship-based digital-first strategy. They wanted to implement a cloud-based, platform that would ensure 24/7 availability, along with self-service modes for account opening, customer onboarding and secure mobile authentication. As a digital-first business, the bank wanted to implement an API-enabled, fully integrated experience on an AWS - cloud-based platform. They also needed the system to be nimble, flexible, and scalable to continue to support them as their business grew. As part of building the next generation core capability for their new business, the bank needed state-of-the-art customer-centric revenue management. The bank also needed powerful deal building and negotiation capabilities that allowed them to win new businesses and enhance customer stickiness. The system had to integrate with multiple technology solutions in the architecture to provide a comprehensive and consolidated view to the customer.

The global financial services company wanted to establish itself as a customer- focused, modern, digital business. Robust cloud-based platform for revenue management was an essential investment as the organization aimed to offer state-of-the-art digital services, and round-the-clock availability.



A Robust Pricing and Billing Management Solution

The organization needed to enhance the core capability of their newly launched transaction banking business with a powerful revenue management platform. The solution they deployed was SunTec's Xelerate platform. SunTec Xelerate is one of the foundational platforms supporting their innovation while establishing their leadership in the space. SunTec Xelerate ensured fast

and flexible deal negotiations while managing differentiated pricing and billing requirements. With security and agility requirements in mind, SunTec Xelerate was integrated with AWS components into a single cluster. It was used to roll out virtual account billing - a service feature not commonly offered by many corporate banks. SunTec Xelerate customer care APIs as well as authentication APIs were integrated with the organization's data platform and user entitlement hub for seamless operations.

Supporting Innovation with Improved Revenue Management and Greater Customer Satisfaction

With SunTec Xelerate, the bank was able to implement consolidated customer pricing, deal management, billing, invoicing and account analysis for their clients. They also designed a digital, analytics-driven billing experience that was easy to use. It helped treasurers optimize costs using their own activity data. The system also included multiple innovative features to support modern treasury management solutions. SunTec Xelerate was fully integrated with the transaction banking technology stack to ensure that there were no mismatches between what was agreed upon with a client and what was invoiced. Additionally, the end-to-end automated cloud-native platform helped deliver error-free statements in a variety of formats within days of completion of the billing cycle.

With SunTec Xelerate the organization was able to:

- **Simplify pricing**
- **Improve account analysis**
- **Ensure efficient deal management**