

**+5.000
third-parties**

**Control time
divided by 5**

**Clear diagnosis
and VMF
monitoring**

Simplify and increase the reliability of supplier bank detail checks with a tech tool

Challenge

Improve the reliability of supplier bank detail checks before creating and modifying third party information in the databases.

Solution

Implementation of the automatic supplier bank details check module for the Group Treasury team.

Results

Around a hundred IBAN are checked monthly with an average time of 2 min per check and a reliability level of 100%.

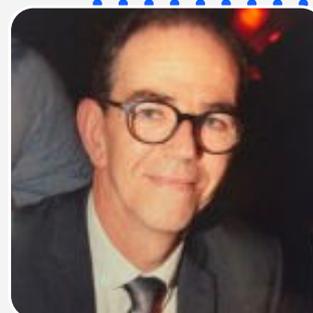
About

Operating in 40 countries

Industry:
chemistry

Technical environment:
ORACLE

Headquarters:
Paris



Etienne Mechain
Financial manager

 *We are delighted to have a tool that allows us to say that IBAN control is now 100% reliable.*



Context and challenges

The Dehon Group is a family-owned company founded in 1874, specialising in the conditioning of refrigerant gases sold in bulk and/or in packaging, having later become a leader in specialised chemicals and in its automotive business (air conditioning and coolants and windscreen washers, among others).

The Dehon Group Finance Department manages more than 5,000 third parties among 8 group subsidiaries, not including 50 foreign subsidiaries. Like many mid-cap and large companies, the Group's finance teams were impacted by a phenomenal loss of time dedicated to checking IBANs and, above all, were not able to check all bank references (sometimes unverifiable).

Without disrupting the Finance Department's payment process, Trustpair's IBAN control tool interfered with the company's usual workflow: from the IRIS accounting software to the EBICS TS payment processes, the teams are now at ease when it comes to validating the bank details of suppliers.

As soon as we received our personal accesses, we were able to use the tool right away. With this IBAN Control module, all you have to do is enter a company ID and an IBAN, and you will get an answer within an hour.



Unprecedented reliability and process security

A secure solution approved by statutory auditors

Statutory auditors accompanying the Dehon Group are very careful with regard to safety and were very attentive to previous procedures. This solution reassured them greatly. The assurance of this reliability of information is also very comforting for the Finance Department.

The application was very easy to use and the platform is ultra-simple to use. All the more reason to adopt the tool, which was eagerly awaited. We are delighted to have a tool that allows us to say that IBAN control is now 100% reliable.

In the past, when treasurers had to check bank details, it was compulsory to directly contact concerned suppliers through a given channel, which sometimes did not match the phone number mentioned on the invoice, and which required one to visit specific websites (societe.com for France or gov.co.uk for the U.K.) in order to find an official number, or even contact buyers to obtain a phone number that was different from the accountant's contact. These checks wasted a lot of time! The arrival of the automatic control tool has greatly simplified the task on this issue.

Separation of tasks to control risks

In order to enhance the security of the Dehon Group's P2P process, the Finance Department has decided to split up tasks. The accounting teams create a supplier profile without indicating the bank details, then the Treasury team is responsible for entering the IBAN corresponding to the said profile (whether for IBAN creation or modification) after a check with the Trustpair tool. The same applies to those who validate and trigger payments. This separate system allows for better risk management.

Trustpair has become more than a reflex, it has become an obligation. The team no longer validates an IBAN if Trustpair has not confirmed it to us.



Increase in the productivity of the treasury team

The Treasurers and users of the Trustpair platform have the role of entering the corresponding IBAN in the supplier profile previously created by the accounting department from the invoice. It is at this step of the process that they have to check the validity of the IBAN, ensuring it matches with the third party company. The automatic check with Trustpair saves them from the

cumbersome task of verifying the supplier bank details and allows them to concentrate on their core business.

I highly recommend Trustpair – an ultra-fast and reliable tool.

Results

Checking an IBAN now takes 2 minutes

Prior to the automation of the IBAN checking process, the team would take an average of 20 minutes to complete the check, including time-consuming tasks such as searching for official phone numbers, possible contacts with in-house purchasing teams and counter-calls. Today, in 90% of cases, a check is validated by Trustpair in less than 2 minutes.

100% reliability of the controls confirmed by Trustpair

The supplier bank details check module delivers a binary risk assessment: the return is either favourable or unfavourable. The latter therefore enables us to take decisions regarding the creation or modification of third party information as a basis. Above all, we are certain of the reliability of the control, unlike the manual control method that we used to carry out.