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📖 **Overview**

Accurate™ Reconciliation by Trintech

Mitigate Financial Risk,
Improve Operational Efficiency and
Enable Regulatory Compliance

TRINTECH

Accurate Reconciliation takes an enterprise approach to reconciliation and exception management, creating an optimal environment for effective risk management, unprecedented control and cost efficiency.

Today's increasingly regulated business environment requires robust, scalable and flexible financial controls. As a cornerstone of the financial close process, end-to-end reconciliation relies on data from multiple sources and technology and processes that work cohesively across time zones and geographies. Data must be instantly accessible around the clock or your exposure to operational risk increases.

Global Enterprise Reconciliation From a Single Platform

Accurate Reconciliation is a web-based solution designed to deliver a tangible return on investment (ROI) with these business challenges in mind.

With Accurate Reconciliation, the reconciliation processes can be centralised to a shared centre of excellence, no longer confined to a business silo or constrained by technical limitations. Accurate Reconciliation can handle all transaction types supporting cash, securities, FX, intercompany, GL or any other reconciliation processes on a single platform. There is no longer a need to create interfaces to separate systems. With enterprise scalability, the solution comprehensively addresses the needs of banks, insurance companies, securities firms, government entities and corporations – any organisation that needs to control the financial transaction workflow.

Disparate operations spread across multiple geographies are readily addressed with Accurate Reconciliation. Using Accurate Reconciliation: Web Access, organisations can deploy a single reconciliation solution globally to achieve ease-of-use benefits along with cost savings associated with deploying a single instance of the software.

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Real-Time Reconciliation Across the Enterprise

Accurate Reconciliation operates as a centralised hub that consolidates operations and powers breakthrough processing. This single, standardised architecture pushes information across borders in real time, enabling fast response and informed decision-making. Using a web interface, personnel across the enterprise receive an elevated view of information and process workflow – and benefit from best-in-class capabilities for matching, exception management and resolution, risk management and reporting. Speed and convenience are only half the story, though. Accurate Reconciliation also help firms reduce financial and operational risks and seize intraday investment opportunities.

For Banks and Financial Institutions

→ Enterprise wide general ledger, Nostro account and DDA reconciliations

→ Unified processing across multiple lines of business and geographic locations

→ Timely, best-practice directed workflow for exception management

→ Reduced risk of fraud

→ Period close balance control capabilities

→ General ledger balance attestation

For Securities Firms

→ Ensures early identification and resolution of position and transaction breaks

→ Reduces errors and catches out-of-sync positions

→ Provides up-to-date cash position information to maximise investments and eliminate shortfalls

→ Directs timely break resolution

→ Brings together reconciliations across locations, asset classes and custodians for a single view of risk

→ Offers balance controls to ensure accurate performance reporting

→ Provides integrated securities and cash reconciliation capabilities

Any Organisation Can Enjoy

→ Increased operational efficiency

→ Easy deployment across multiple locations

→ Clear view of real-time reconciliation

→ Improved accuracy

→ Lower audit costs

→ Greater control and set-up automation

→ Reduced matching time

→ User-defined and configured exception workflows

→ Opportunity to reallocate staff to higher value tasks

→ Improved client service

→ Reduced loss exposure

→ Quality and accuracy of financial data

→ Ability to help meet regulatory requirements, such as Sarbanes-Oxley, PCI DSS, Basel II/III and MiFID I/II

Accurate Reconciliation is designed to increase efficiency and enable rapid ROI. And, because the user-interface features web browser navigation, training is quick and efficient.

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Accuracy, Speed, Performance and Control

Based on 35 years of experience working with leading financial services and corporate customers, Accurate Reconciliation is designed to address your needs for accuracy, control, cost containment and speed across the entire reconciliation process.

Effortless Data Collection

Accurate Reconciliation automates reconciliation from the very first step. With the scheduler, jobs can be set to run at any time and multiple jobs can run concurrently – providing speed and enhanced productivity without compromising system performance.

Data can be imported in any format from internal sources such as a general ledger or accounts payable systems, or externally from a bank, message network or other data sources. Operational users do not need to know the bits and bytes of data transfers. Instead, they need to know where every transaction stands on the path to settlement. Accurate Reconciliation cuts through the data complexity to deliver the needed information – clearly and quickly.

Accurate Reconciliation reduces demands on technology resources by simplifying the onboarding of new reconciliation, accounts and users through a single-user interface for reconciliation administration.

Flexible and Powerful Matching

Once positions, transactions and balances are imported, the solution's unique, multithreaded, rules-based matching engine goes to work, automatically matching as many items as possible based on the business' specific criteria – including one-to-one, one-to-many and many-to-many items. Matching criteria can be based on any type of item or attribute in the system. This flexibility enables organisations to tailor-match criteria to meet the unique characteristics of each transaction type, producing a higher auto-matching rate.

Powerful Exception Management

Accurate Reconciliation: Workflow automates and controls the entire exceptions research and investigation process. Workflow functions as an integrated case management solution to enable organisations to automate and control business processes by defining rules that perform a series of tasks and resolving the exceptions generated in the reconciliation process. This will enable already overstretched back-office teams to meet customer demand and better deal with rising transaction volumes through dramatically improving the productivity and efficiency of the exception investigation processes.

Account Certification and Reconciliation

Many organisations struggle with performing complete account reconciliations for the entire general ledger. Microsoft® Excel®-based or manual certification processes do not allow for the proper control or transparency into the process and prevent organisations from having a holistic view of the reconciliation status across the entire chart of accounts.

Account certification enhances the navigation, security and control of the account reconciliation and attestation process. The solution prepares and stores reconciliation proof reports and associated attachments required for period-close certification activities. In addition, it enforces an approval workflow with configurable validation rules to ensure that accounts are attested to according to desired timelines and procedures. This level of control can be enforced for accounts that are being reconciled at a detailed transaction level, those where only balances are provided for attestation or even reconciliations that are being performed completely manually. This enables a single, accurate view of the entire balance sheet regardless of how or where reconciliations are completed. These controls are all managed through an audited, open framework supporting current and historical analysis of reconciliation results – meaning an organisation can achieve compliance with even the most stringent internal control audit practices.

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With Accurate Reconciliation, organisations can implement enterprise control for a wide variety of reconciliation types including:

- Accruals
- Accounting (AP, AR and assets)
- Adjustment accounts
- ATM balancing
- Bank fees
- Cash
- Client money
- Collateral management
- Credit card activity
- Derivatives
- Electronic funds movements
- Foreign exchange accounts
- Front-to-back office (Basel II, SOX and so on)
- General ledger cost centre balancing
- Internal transactions
- Ledger to sub-ledger accounts
- Mutual funds
- Position reconciliations
- Safekeeping records
- Securities trading and clearance
- Securities lending
- Stock record
- Suspense accounts
- System-to-system balancing
- Third-party activity

Reporting and Extensibility

Accurate Reconciliation provides a comprehensive solution to view and certify reconciliation information across the enterprise. The solution provides graphical, real-time information about the state of the reconciliation and transaction management process, trending analysis and comparison of current state performance versus benchmarked standards. Real-time reporting capabilities remove manual reporting efforts and allow organisations to shift analysis to Day-1 tasks. The solution also provides powerful extensibility through its in-build scripting language without the need to consider source code changes.

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Connect With Us

For more information about
Accurate Reconciliation:

☎ 800-872-7882

✈ getsolutions@fiserv.com

🌐 fiserv.com

Fiserv is driving innovation in Payments,
Processing Services, Risk & Compliance,
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people live and work today.

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