

## **BANK RECONCILIATION**



There is no escaping this tedious task, but there are short-cuts. Do it manually, and you waste time and risk operational errors. Automate the process, and you risk implementing a rigid structure with no room for exceptions. Or use TradeTech Reconciliation, a fast, flexible and cost-efficient solution.

### **Bank reconciliation today**

Manual reconciliation processes are still common, but the draw-backs are obvious: a non-standardized process is tedious and time-consuming with a high risk of input errors. Discrepancies are handled inconsistently, and varying reporting needs are difficult to handle. There is also a single point of failure.

An automated reconciliation process is usually preferable, but only if it offers flexibility. A standardized, one-size-fits-all solution can be rigid with no way to deal with exceptions.

### **The modern, flexible solution**

TradeTech Reconciliation gets the job done, the way you want. Highlights include:

- Intelligent & automatic matching
- Advanced reporting
- Customizable end-user interface
- Hierarchical delegation of trust
- SOX compliant
- Audit Trails
- Easy integration and set-up
- System-based handling of inconsistencies

### **Matching**

The solution offers intelligent matching using multiple sources, where users manually tune the matching criteria. You can swap the main source for reconciliation, making the matching process even more flexible. TradeTech Reconciliation is built around a standardized process, ensuring consistency among users. Automatic file import with matching is easily set up by administrators. The final reconciliation differences can be exported to Back Office systems to keep the bank and general ledger synchronized.

### **Advanced reporting**

The reporting part of TradeTech Reconciliation is built around a customizable, extensible reporting engine: the Microsoft Reporting Services Suite. You can easily create custom reports, publish web reports and schedule reporting deliveries throughout the organization. Several standard reports are built-in, including hierarchal management reports.

### **User functionality**

As a user, you can easily re-configure the user interface to suit personal preferences. You can also set up and define bank accounts, audit and correct automatic matching and configure individual thresholds for the automatic matching. The web interface for management reporting keeps installation of local clients to a minimum.

### **Auditing and compliance**

TradeTech Reconciliation has been audited for SOX compliance by two of the "Big Four" accounting agencies. A pre-requisite for SOX compliance is that all changes, manual additions and matching are traceable, which is possible through TradeTech's Audit Trail. TradeTech Reconciliation is also a future-proof solution, with support and maintenance guaranteed by TradeTech for at least 10 years.

### Administration

TradeTech's reconciliation is easily implemented and maintained in the present environment. Authentication is handled by integration with Microsoft Active Directory and administrators can easily handle users and user groups within the application. The Single Sign On functionality makes it easier for end users and lessens the administrative burden. TradeTech Reconciliation also has Multi-region support which enables administrators to define which user handles different branches.

### Integration

TradeTech Reconciliation is built with integration in mind. It includes pre-configured integration tools for ERP systems, other back office systems and a wide range of national and international banks. It can also easily be configured to handle various custom formats, including the following:

- Comma-delimited text (CSV)
- Any-delimited text (Tab etc)
- Fixed-width text
- Microsoft Excel/Access
- SWIFT – MT940
- FINSTA
- BAI/BAI2

### Technical specification

#### Client

- Windows XP/Vista  
(32/64-bit)
- .NET 2.0

#### Server

- Microsoft Windows Server  
2003/2008 (32/64-bit)
- Microsoft SQL Server 2005
- Microsoft SQL Server  
Reporting Services

### About TradeTech Consulting

TradeTech Consulting is the leading provider of business and technology consulting services to the Nordic treasury, trading and capital markets space. TradeTech also provides customized business intelligence solutions tailored to these segments. Established in 1998, TradeTech serves three of Sweden's top six corporates, as well as leading banks, asset managers and mid-sized companies. Visit TradeTech at [www.tradetechconsulting.com](http://www.tradetechconsulting.com).