

Smart systems, smart fraud

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Just like data, risk does seem to be everywhere these days. In the world of cash management, it is multifaceted, encompassing counterparty, fraud, and reputation.

As security systems get smarter and more efficient, so does the fraud. Social engineering, one of the latest developments in the field of fraud, uses psychological manipulation to gather information and/or access data systems, and so far, it has been quite successful.

Yet, despite the omnipresence of risk, cash flows are more secure than ever. In the wake of globalisation that translates into multiple entities, production sites, invoices, orders and wages, corporates are betting on a centralised treasury organisation to improve visibility, efficiency and security.

By bringing more control and visibility, a centralised process is in essence, considerably safer. From that perspective, SWIFTNet provides a safe, harmonised and centralised environment (see box) that meets corporates' needs for safer cash management processes.

With SWIFTNet, *multiple becomes one*

In a globalised and demanding environment, corporate treasurers look at harmonisation and centralisation as key drivers for more efficiency across the board. Yet, they must handle a wide scope of banking formats, interfaces, e-banking platforms and communication standards, with higher costs and risks as a result. In the Eurozone, SEPA is bringing consistency, but outside, corporate treasurers are faced with the challenge of heterogeneity. There is no doubt that a lack of standardisation means complexity, higher costs and increased risks.

By allowing a single standard channel for reliable and secure exchanges between corporates and their banks worldwide, SWIFTNet provides answers. Addressing large global organisations or mid-caps, it is particularly suited to those equipped with a central platform or for building a payment factory. The cornerstone of a centralisation project in the context of multiple banking relationships, SWIFTNet streamlines the communication process between corporates and their banks, wherever they are based.

SWIFTNet provides a broad scope of answers within and outside the working capital field, as it can be used to dematerialise all types of bank-related operations, like FX deals confirmations, trade services (import/export letter for credit, guarantees) and EBAMs to come. Being the #1 SWIFTNet bank (400 corporates out of the 1,200 that are connected to SWIFTNet are clients of BNP Paribas) puts our Bank in a pole position to respond to corporates' needs for seamless integration of their ERPs.

Our Solutions

SWIFTNet

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SWIFTNet is a multi-bank and multi-country network that enables secure communication with all your banks worldwide through a single standard protocol.

Netherlands Antilles

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