
From Transactional to Embedded Banking

Putting Banks at the
Heart of Business



Order to cash

BankiFi's 'order to cash' cycle kicks in at the moment a business receives an order from their customer. BankiFi's service enables purchase orders to be received electronically and pushed into the customer's preferred accounting platform without the need for re-keying of data.

The purchase order triggers the need to generate an invoice that includes all the details about the order, even including individual line items along with additional information such as taxes and all the detail the customer needs to make the payment for the invoice raised. And most important of all, a unique reference number to cater for

matching and reconciliation. The invoice can be delivered via the bank through a branded email, SMS, WhatsApp and face-to-face through a QR code. To avoid any delays and payment failures, BankiFi offers multiple payment options and optional trading terms so the customer can settle the invoice without the need to re-key in any sensitive bank or card details of their supplier.

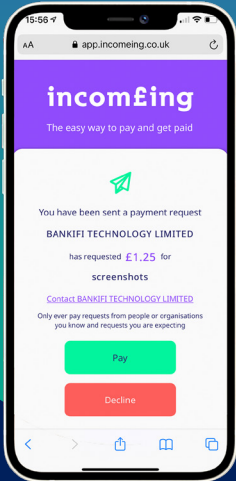
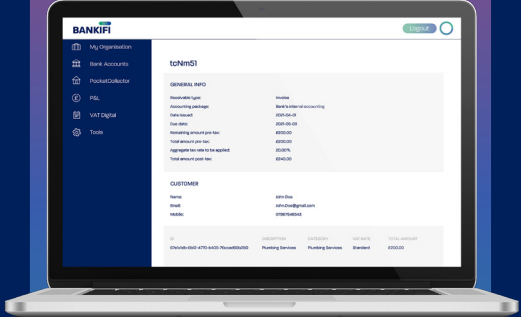
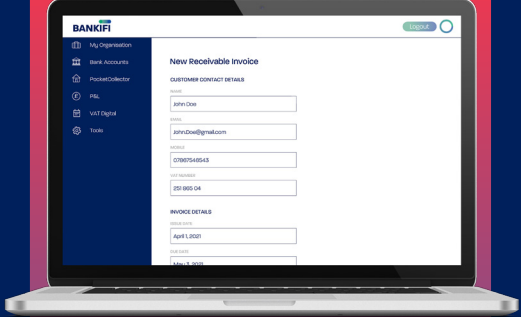
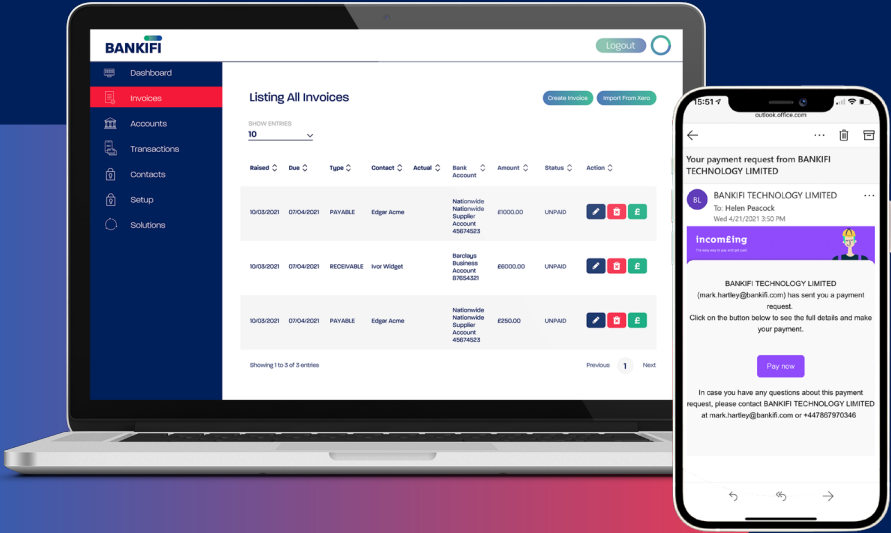
The cycle is complete once the payment is received and automatically matched and reconciled in the customers accounting package as 'accounts receivable' against the raised order.

Procure to pay

BankiFi's 'procure to pay' cycle kicks in at the moment a business issues an order to their supplier. BankiFi's service enables purchase orders to be issued electronically and pushed into the customer's preferred accounting platform.

The purchase order triggers the customer to issue an invoice delivered by BankiFi via the bank through a branded email, SMS, WhatsApp and face to face through a QR code. To avoid any delays and payment failures BankiFi offers multiple payment options and optional trading terms so the invoice can be settled without the need to re-key in any sensitive bank or card details of their supplier.

The cycle is complete once the payment is made and automatically matched and reconciled in the customer's accounting package as 'accounts payable' against the raised invoice.



Financial management

Currently banks only play a partial role in helping businesses manage their finances. This again revolves exclusively around payment processing, with other key aspects up until now being viewed as somebody

else's responsibility. BankiFi's technology platform help banks go beyond banking and provide services that tie up the end-to-end processes of 'order to cash' and 'procure to pay' and include:

MATCHING AND RECONCILIATION

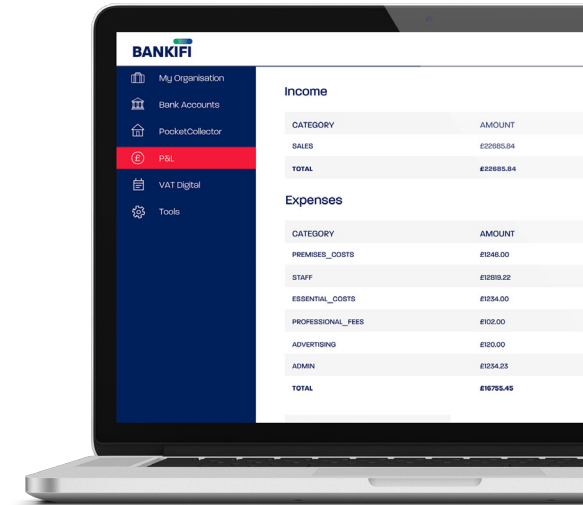
A key area where businesses struggle is matching up payments with open invoices. BankiFi's whole data model is built around a chart of accounts where a bank account is just one ledger. When any payment hits the bank account, the matching and reconciliation service automates not only the payment against the open invoice, but books

the debit or credit against the correct ledger in the chart of accounts. This means that the whole accounts payable and receivables workflow is automated, and as far as possible is provided via a straight through process. In the few instances where auto matching is not possible, the BankiFi platform caters for manual matching and reconciliation.

EXPENSE AND TAX CATEGORISATION

The matching and reconciliation service works hand in hand with the expense categorisation service. Each expense is categorised against a ledger within the chart of accounts meaning that the books are kept up to date automatically where possible. The same applies to tax categorisations.

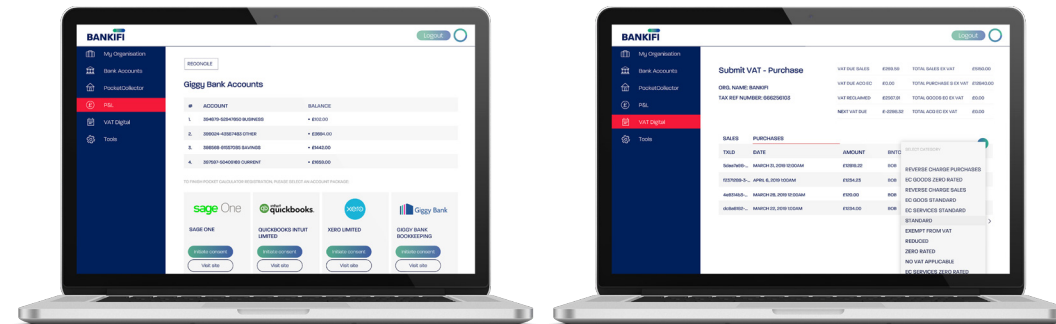
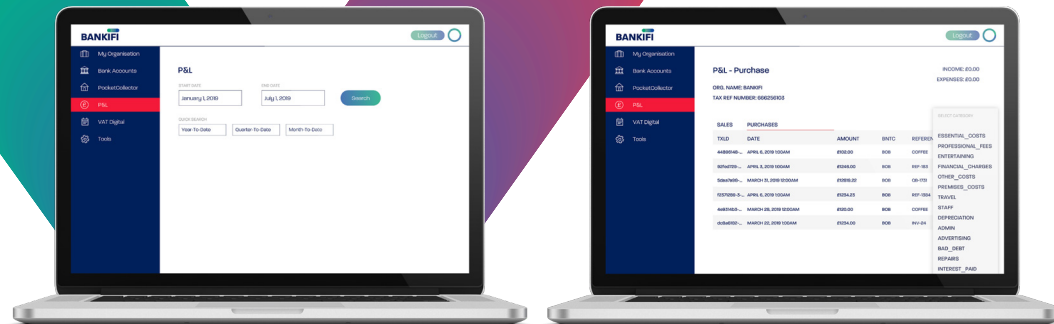
Whilst a lot of business has gone digital, there is still the need to cater for paper. BankiFi's expense management service works hand-in-hand with the matching and reconciliation service allowing business users to scan and save images of paper receipts, invoices and credit notes alongside items within ledgers.



BOOKKEEPING AND ACCOUNTING

You can allow your customers to link their preferred accounting package – or better still – provide them with your own bank-branded white labelled solution that allows them

to see their P&L, build their balance sheet, create, send and store invoices, categorise transactions and submit their tax returns.



Cash forecasting

The one thing that keeps business owners awake at night is their cash position. BankiFi's cash forecasting service enables banks to notify time-poor businesses of their cash position. BankiFi's service combines data

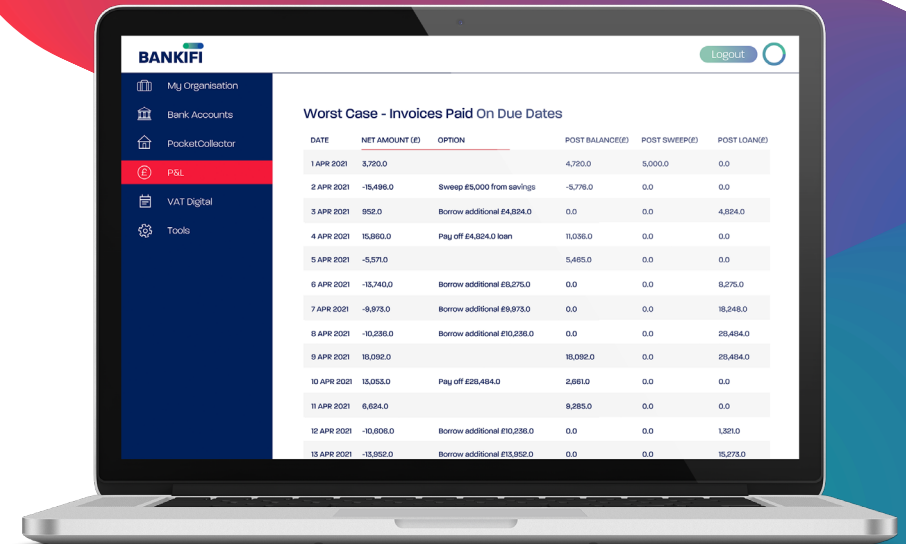
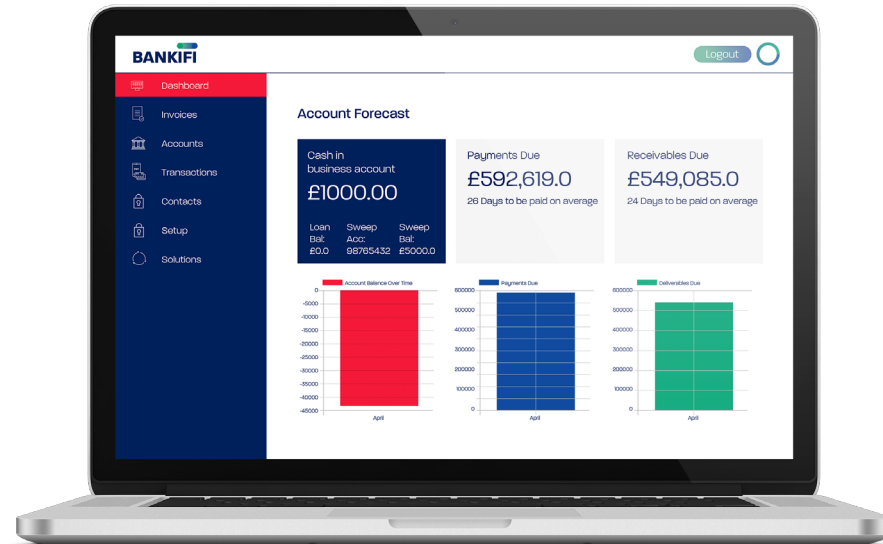
from the business's accounting engine and bank accounts to give an overall position that comprises:

INCOMING PAYMENTS

- Time-to-pay model: given a known invoice, when do we expect it to be paid? Or alternatively, what's the probability of payment within a certain duration?
- Regular invoice anticipation: given a history of previous invoices, we can predict when we might see payment of them in the future.
- Irregular / unpredictable payments: bank loans, investments. Due to the unpredictable nature of these payments, our solution needs to allow for a minimal level of manual adjustments from the user. These adjustments feed into the overall forecast.

OUTGOING PAYMENTS

- Time-to-pay model: given a known invoice, when do we expect it to be paid? Or alternatively, what's the probability of payment within a certain duration?
- Regular and periodic outgoings: for instance, salaries, utilities, subscription services, regular dividends, salaries. We systematically identify these payments, we also use this as training data for the model that predicts the value of them over a specified period of time.
- Regular and non-periodic outgoings: for instance travel expenses and marketing spend. We use historical data to determine a rolling average or even a seasonal prediction of how spend on these items changes over time.
- Irregular outgoings: as with unpredictable incomings, we need to allow for minimal manual adjustments from the user.



Notify and advise me

One of the main benefits of the cash forecast is to notify the customer and advise them of their position. Notifications are pushed to the customer suggesting the best way to optimise their cash position. This could be to suggest holding off paying suppliers, going overdrawn, or to chase up a late payment from a customer.

Working capital financing

Another powerful output from the cash forecast service is the proactive identification of lending opportunities. The rich source of data provided by the combination of accounting information and banking transactions gives a real-time picture of the trading position of the business, as well as the reliability of its debtors in settling open invoices, coupled with its own reliability to settle with its creditors. This 360 degree view of a company's trading position – as well as all regular, irregular and one-off incoming or outgoing payments – provides for a predictable pattern for which informed lending decisions can be made by injecting this data into existing credit decisioning systems.





About BankiFi

BankiFi is a technology platform designed to make business banking better, enabling banks to provide a set of integrated services - accounting, invoicing and payments - designed around the processes your customers use to run their business. We equip banks to become customer centric, rather than product centric - increasing your revenues and reducing costs while allowing your business customers to thrive.

Learn more at www.bankifi.com