COPROCESS
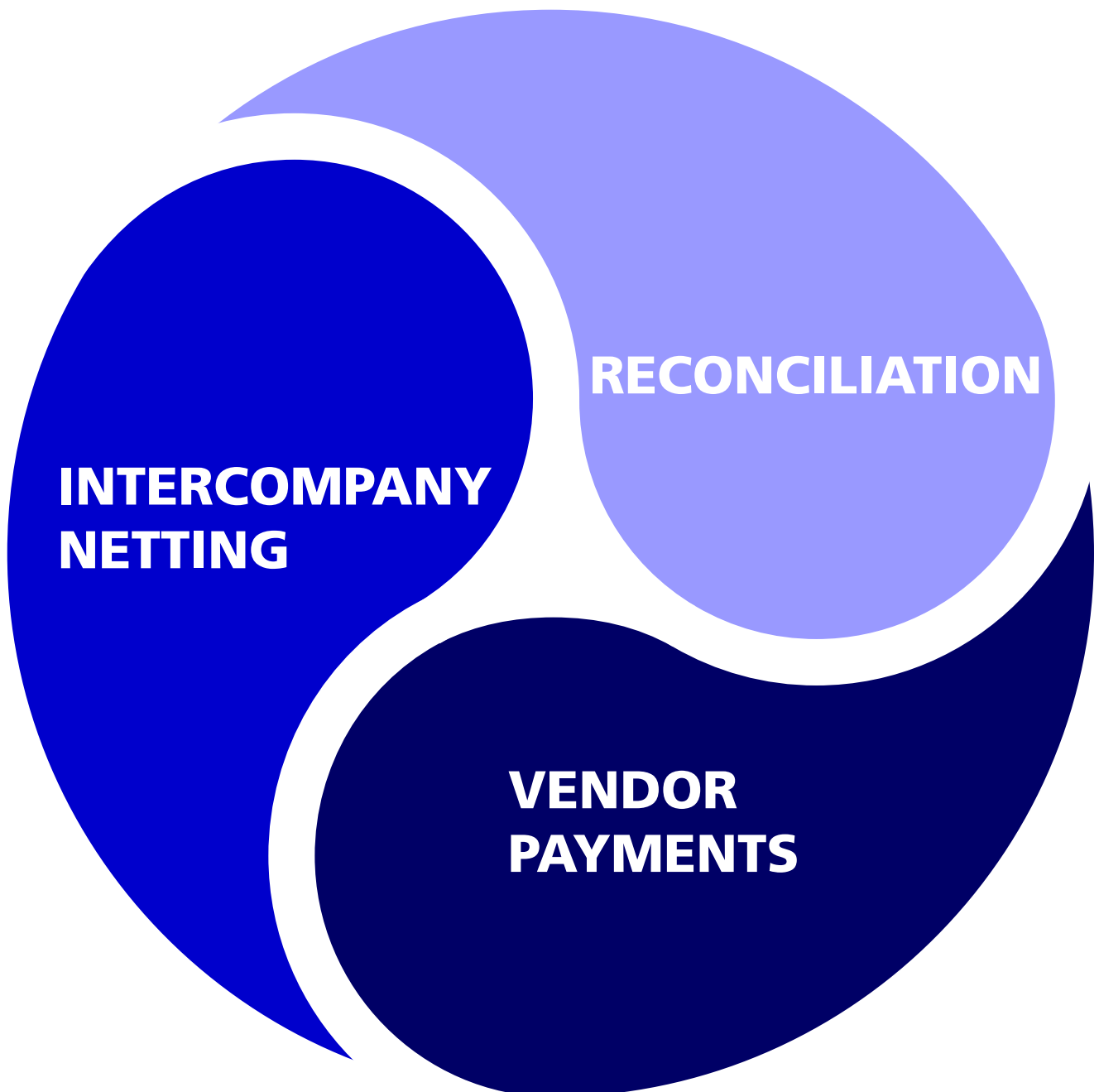
THE NETTING SPECIALISTS

RECONCILIATION

INTERCOMPANY NETTING

VENDOR PAYMENTS

Who Are We ?

COPROCESS was founded in Geneva, Switzerland in 1991. It was the first company to put netting on a PC and it quickly grew as a niche player in this key area of treasury.

Today we are the world leader in Intercompany Netting systems with over 100 corporate clients and by adding the other two parts of our solution, reconciliation and centralized vendor payments we have expanded the key role we can play in corporates of any size.

Our 10 full time professionals can offer you unrivalled
Commitment, Continuity and *Competence*
in all areas related to netting and reconcilation.

Product

Our state of the art system has been refined over 20 years. This powerful and flexible solution is simple to implement and easy to use. It consists of three parts:

Intercompany Netting
Reconciliation
Vendor Payments

Knowledge

Over 100 corporates use the Coprocess solution.

Our long history in this field gives us unrivalled experience in providing the right solution to your corporate environment. We are the largest source of netting expertise in the world..

Support

One of the key differentiators of Coprocess is our commitment and dedication to supporting the customer base.

More than 50% of our clients have been with us for over 10 years. Some of them for more than 20 years.

It is not just about putting it on the website...

COPROCESS
DELIVERING BENEFITS

Who Are Our Clients ?

Today there are more than 100 corporates currently running our netting system throughout the world many of whom have been using our netting solutions for more than 10 years.

From small corporates to some of the world's largest multinationals, they all use a system designed, developed and supported by COPROCESS.

You'll be in good company

ABB	AIR LIQUIDE	ALSTOM	Atlas Copco
since 1993	since 2004	since 2001	since 1992
BASF The Chemical Company	BOMBARDIER	Continental	DIEBOLD
since 2005	since 2002	since 2009	since 2002
EATON	Faiveley TRANSPORT	icopal	Nestlé
since 1995	since 2007	since 2012	since 2000
PEPPERL+FUCHS	RBS The Royal Bank of Scotland	SANOFI	TRW
since 2004	since 2010	since 1999	since 1999

...turn to the next page and see what they say...

What Our Clients Say

ABB — since 1993

Over 270 subsidiaries use the system which settles more than 50,000 Invoices twice a month. The system interfaces with SAP, our global ERP platform. We run the system Receivable driven and make use of the matching and discussion capability to clean up the intercompany. Savings from the netting alone are in the region of USD 20 Million Per annum but the real global benefit to the group is the structure and discipline it brings to intercompany.

Continental — since 2009

We have been using the Coprocess netting application since 2007 and now have over 150 subsidiaries integrated into the system. We have interfaced the system with SAP and other local ERP systems to allow for upload of both AP and AR items as well as download for booking. We are very satisfied with the functionalities as well with the performance of the Coprocess Netting system.

Nestlé — since 2000

Our company has been running a netting process for about 30 years, currently for more than 300 participants. In 2012, we implemented the new Coprocess.Netting tool. The preparation and support of Coprocess staff was excellent. We had a smooth transition and have been working with the new system for almost one year now. Our netting process still runs as stable and predictable as it did before migration. We are very happy with the new system.

icopal — since 2012

Very good customer service. One point of entry.
Easily adaptable system.
No software needs to be installed.
Custom needs can be implemented in the system

Faiveley Transport — since 2007

The netting tool is easy to use, and could be tailored to fit the specific needs of Groupe Faiveley Transport. Implementing the netting platform turned out to be very straightforward, as is the administration of the system. The numerous reports help smooth the whole netting process from one end to the other. Customer support is very responsive.

PEPPERL+FUCHS — since 2004

Our invoice data is imported from the ERP system using an interface. Around 30 subsidiaries are participating. We see the Coprocess Netting software as very reliable and user friendly. The ERP system we use is Infor M3.

The Coprocess Process

In addition to the standard benefits of netting the COPROCESS solution offers further potential savings by providing a complete solution for handling invoice processing by uploading AP and AR data for Matching as well as Reconciliation. A dialogue tool with the ability to discuss, flag and dispute
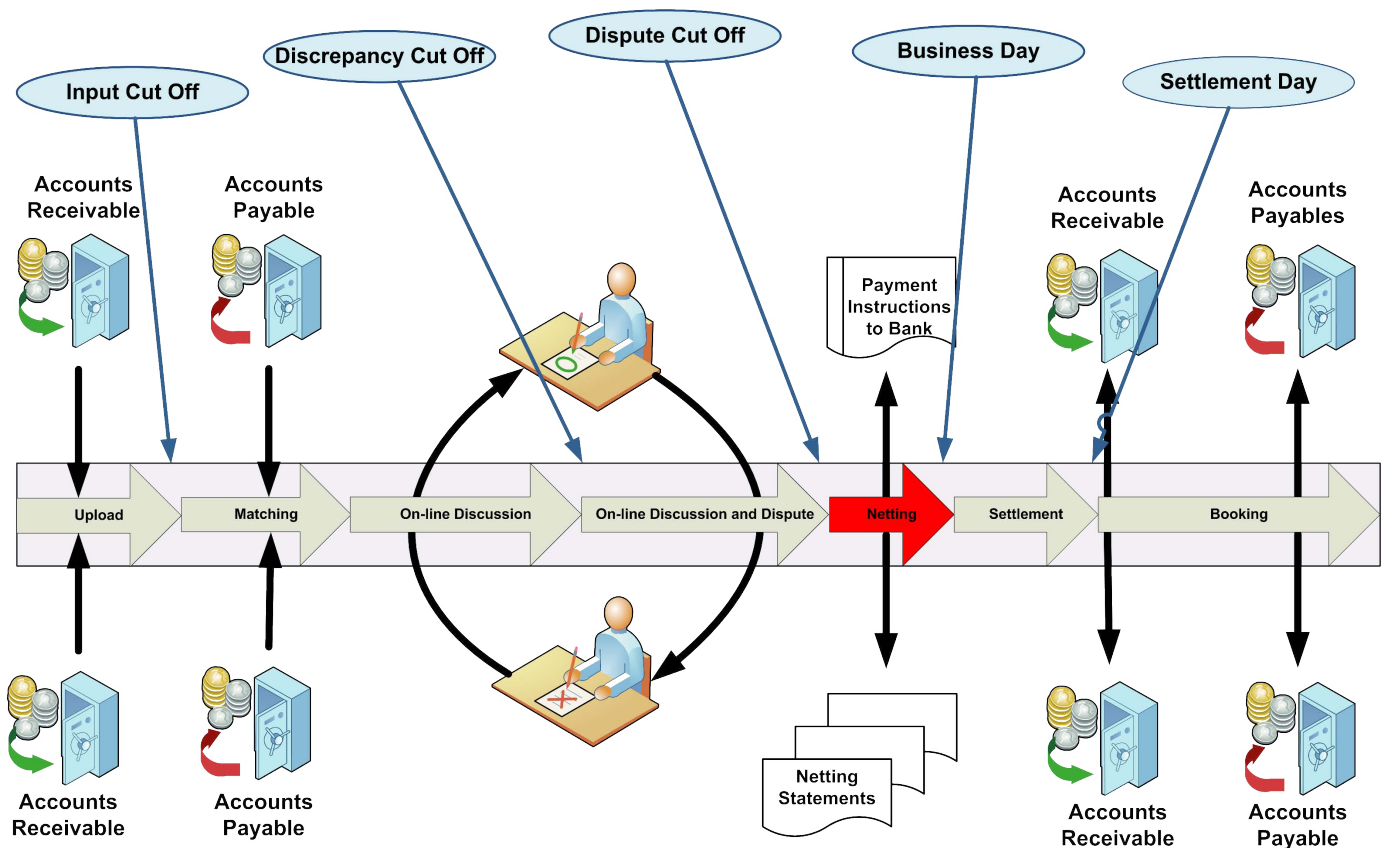
The diagram above shows the flows through a complete netting cycle.

- The process starts with subsidiaries uploading their intercompany flows (payables and/or receivables).

- The subsidiaries are then able to match payables against receivables (optional) they can then dialogue and dispute invoices on-line (again optional).

- Once this process is complete the netting takes place (red arrow). This is the only part that is done by the netting center when they fix the rates, deal the FX and make the payments.

- Lastly the subsidiaries can download a data file containing settled invoices for booking in their subledger.

The Intercompany Solution

PROBLEMS   SOLUTION   BENEFITS

NETTING

PROBLEMS
- Small / numerous / costly FX deals at subsidiaries
- Lots of payments with High bank charges
- Uncertainty on the payment date
- Difficult / costly to hedge
- Time consuming reconciliation work
- Big mismatch on Intercompany bookings

SOLUTION
- Flexible calender based Netting system
- Upload both AP and AR
- Automatic Matching
- Invoice level Discussion and Dispute tool
- On-line browser based solution
- Report writer
- Interfaces to Banks and ERP systems

BENEFITS
- Less payments - ideally, one per participant
- Less float - fewer banks are needed
- Less FX - remaining FX traded at better rates
- Simplified payment procedures across the group
- Brings structure and discipline to Intercompany
- Visibility of Intercompany across the group
- Improves forecasting

RECONCILIATION

PROBLEMS
- Delays / incorrect booking of Accounts Payable
- Mismatches on the consolidated balance sheet
- P&L accounts are incorrectly presented
- Auditors are pushing for solutions and under time pressure
- Considerable manual workload at every subsidiary and centrally
- Reconciled data and documentation is often not stored centrally

SOLUTION
- Flexible Reconciliation system
- Calendar with reconciliation cut-offs
- Upload ALL AP and AR for Automatic Matching
- Mismatch analysis with Drill down
- Dialoguing at invoice level
- On-line browser based solution
- Report writer
- Interface with Consolidation system

BENEFITS
- Faster closing
- Cost savings - time less spent
- Subsidaires can concentrate on mismatches
- Great on-line visability of all transactions
- Flexible grid to filter / sort / find data
- Central storage of all AR and AP data for the group
- Flexible reporting
- Archiving of (and access to) historical data

VENDOR PAYMENTS

PROBLEMS
- Lots of payments with High bank charges spread globally
- Small / numerous / costly FX deals at subsidiaries
- No corporate hedging can loose you 1% on amounts sent
- To pay vendors the subsidiary may need financing.
- No overview on the volume paid to each vendor.

SOLUTION
- Centralize your payments
- Use fixed payment runs (weekly/monthly)
- Upload all your AP invoices to the system
- Upload vendor data from ERP system
- Payment interfaces with multiple banks, (XML, SWIFT)

BENEFITS
- Less payments
- Centalized FX gives better rates
- Simplified payment procedures across the group
- Reduced payment fees
- Better Liquidity Planning
- Efficient Group financing
- Less time spent for payments in the Group

The Netting

- Transaction costs are reduced because fewer payments are made
- Concentration of payments and reduction in the number of banks leads to a reduction in float
- FX is matched reducing exposure
- Non-matched FX is aggregated and dealt centrally at better rates
- Simplified payment procedures throughout the group
- Brings structure and discipline to intercompany payments

BEFORE
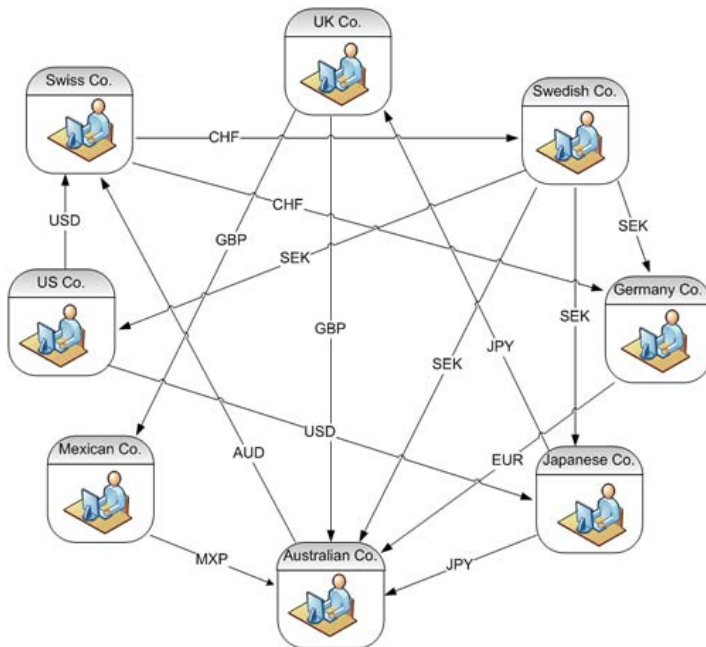
Before implementing a netting system each company may have several payments to make to other group companies, possibly in foreign currency. Each payment may cover many invoices.

They will have to make the payments and then inform all the receivers of the specific invoices that are covered by the payment, which in turn need to be reconciled.

AFTER
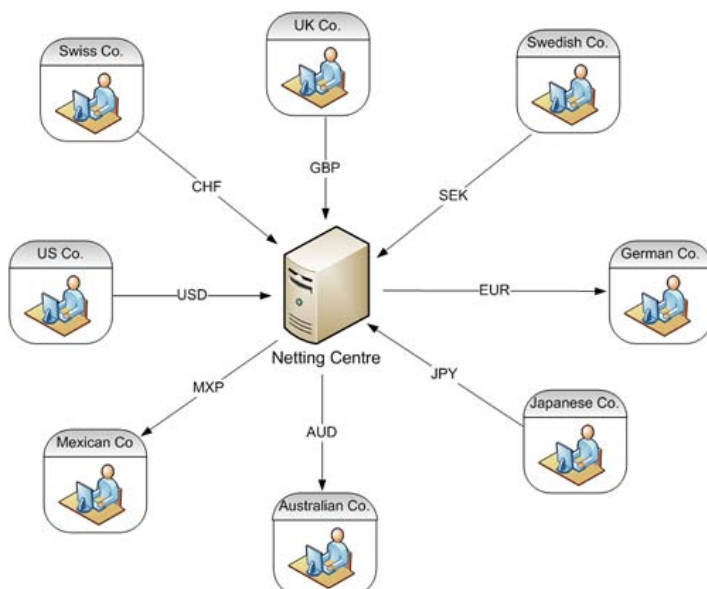
Instead of making the payments directly, each company sends the payment information (or invoices themselves) to the Netting Centre.

The Netting Centre calculates each subsidiary's net position in its home currency, deals the corresponding FX centrally and makes the payment to the company or, in the case of a receipt, instructs the company to send the payment to the Netting Centre.

The Matching

By allowing uploads of both AR and AP, the system has the ability to match your Intercompany transactions and displaying the results which will give the participants the basis for Discussions and Disputes.

		Invoice Number	Payer	Payee	Currency	Amount	Due Date	Flag	Match	Settlement
☐	📝	ATICEINV008	USADH	ATICE	USD	8.00	18/08/2013	🚩	❌	201307
☐	📝	ATICEINV009	USADH	ATICE	USD	9.00	18/08/2013	🚩	❌	201307
☐	📝	ATICEINV010	USADH	ATICE	USD	10.00	18/08/2013	🚩	❌	201307
☐	📝	ATICEINV005	USADH	ATICE	CHF	5.00	15/08/2013		⚠️	201307
☐	📝	ATICEINV006	USADH	ATICE	USD		2013		⚠️	201307
☐	📝	USADHINV002	ATICE	USADH	CHF	2,000.00	20/08/2013		⚠️	201307
☐	📝	USADHINV008	ATICE	USADH	EUR	8,000.00	20/08/2013		⚠️	201307
☐	📝	ATICEINV001	USADH	ATICE	EUR	10,000.00	20/08/2013	🚩	⚠️	201307
☐	📝	ATICEINV002	USADH	ATICE	EUR	200,000.00	18/08/2013		✅	201307
☐	📝	ATICEINV003	USADH	ATICE	CHF	3.00	19/08/2013		✅	201307

(Tooltip shown: AP value 500.00)

Invoice screen sorted by Match. The first three are missing and under discussion (Yellow Flag), the next five mismatch, the last one is Disputed (Red Flag) and the rest match. Hover over the high-lit area to view the mismatch details

Some other features in the COPROCESS solution are:

• Modern architecture (fully .NET, n-tier with Microsoft SQL Server database)

• Role-based security with pluggable authentication

• Single Sign-On (SSO) in XML open standard or Active Directory (AD) user rights admin

• Flexible interface builder allows simple interfacing with any external system

• Integrated report writer

• Synchronisation with vendor data in the ERP (Payment Factory)

• Link to image of any invoice

• In House or Hosted (ASP) solution

A Hosted Solution

To run the COPROCESS solution you can choose between having it installed In-house on your corporate intranet or hosted by COPROCESS.

The COPROCESS hosted solution, shown below, is split into two distinct environments allowing to spread the load on the system and optimize its overall performance and availability with automatic load balancing and failover which ensures that there is no single point of failure. In addition to that, we also have a dedicated secure off-site Disaster Recovery Environment. We can also provide you with a Preproduction Environment for testing the system.
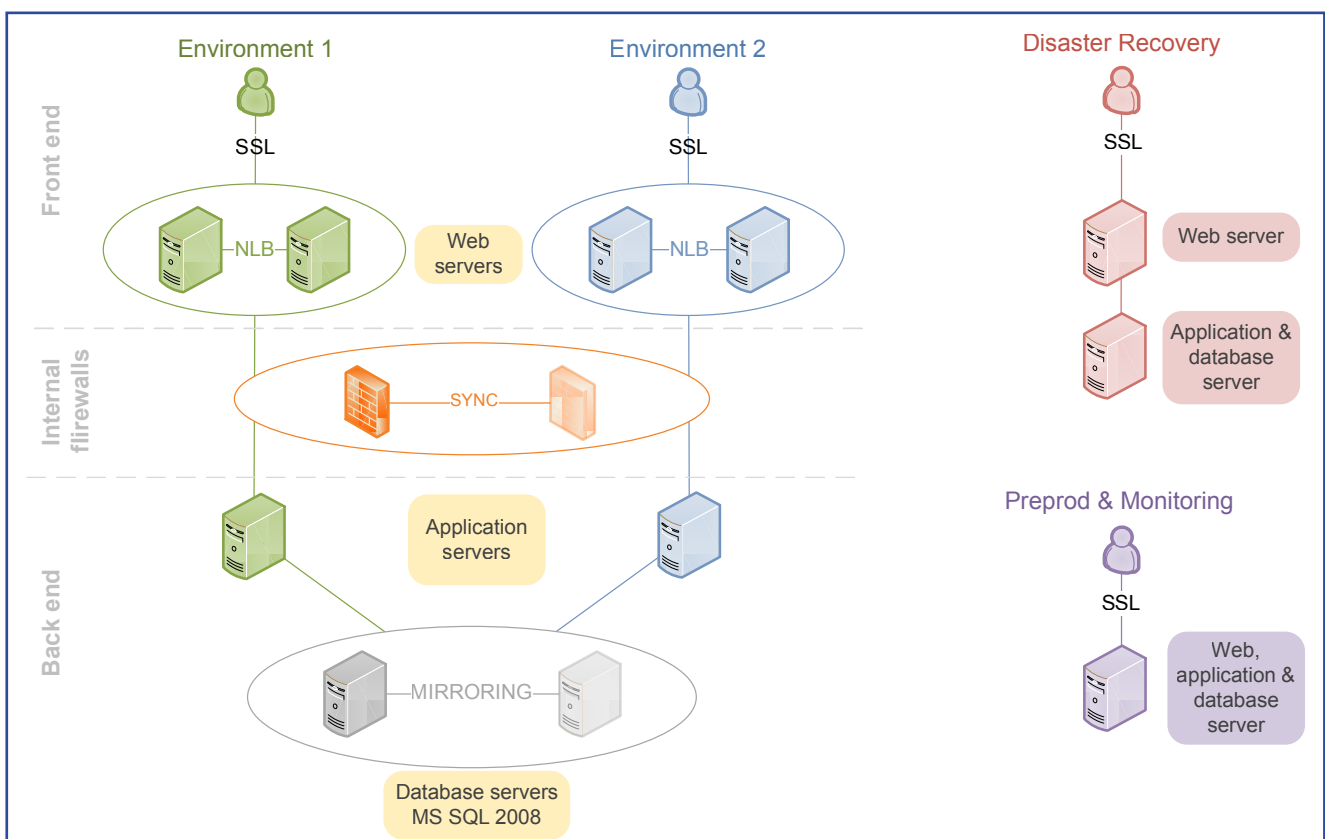
SSAE 16 - IT Audit/Penetration Testing

The SSAE 16 (formerly SAS 70 type II) report tests that COPROCESS has necessary controls in place for hosting COPROCESS solution and tests the operating effectiveness of these controls.
The latest report covers the period July 2012 to July 2013. We can let you have a copy of this report on request. In March 2013, Deloitte performed a penetration testing on our hosted environment and the application and COPROCESS has taken action based on the results.

Outsourced Netting

The system has been developed as a **Multi Corporate Solution** making it ideally suited for a bank or treasury service provider to offer the best possible netting service to its clients.

The Coprocess Team

COPROCESS   can offer you

COMMITMENT   20 years in the netting business

CONTINUITY   customers stay with us - more than half our
clients have been with us for more than 10 years

COMPETENCE   the world's finest source of netting expertise

Geneva:

Andrew Goldie
Director

Clare Goldie
Director

Robert Jonsson
Technical Support

Sebastien Ducroz
Development

Marcela Bonkova
Testing and Support

Zurich:

Roger Jörg
Sales and Consultancy

London:

Robert Anderson
Development

Keith Harris
Sales and Consultancy

Gothenburg:

Stefan Larson
Sales and Consultancy

Tokyo:

Sacha Monachon
Technical Support

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