

New revenue opportunities gained through automated data exchange across payments community



BNP PARIBAS

Location

Dublin, Ireland

Industry

Financial services

Business challenge

Win additional market share by providing customers with highly automated, efficient, and secure access to the Irish Clearing System

Solution

Sterling Integrator®

Benefits

- Ensures standardized clearing system connectivity
- Bridges diverse data processing technologies
- Automates process management
- Introduces consolidated control, visibility, and reporting
- Facilitates new revenue streams
- Reduces operational risk and protects brand reputation

BNP Paribas

Customer background

BNP Paribas Dublin has been operating in Ireland since 1973. It is one of the largest foreign banks in the country with approximately 200 employees. BNP Paribas Dublin is a member of the Irish Clearing System, and is responsible for the exchange and settlement of paper and electronic payments with other member banks. Transactions are processed by BNP Paribas Dublin not only on behalf of its own customers, but also on behalf of other non-clearing banks and credit unions, for which it acts as clearing agent.

Business challenge

For years, BNP Paribas Dublin has deployed Sterling Commerce managed file transfer solutions to deliver secure data transfer and a high level of service to its customers. BNP Paribas Dublin required a more sophisticated solution to coordinate the development of

business for the Irish Clearing System, and be capable of handling the increasing complexity of channels.

Working in cooperation, BNP Paribas is one of seven banks responsible for the running of the Irish Clearing System, collectively referred to as 'clearing banks.' In addition, there are 'non-clearing' banks that also require access to the clearing system. With disparate file transfer procedures, as well as their own set of corporate customers with diverse payments systems and formats, these banks pose an added layer of complexity.

Due to the increasing complexity of channels, BNP Paribas Dublin recognized that there was an opportunity to provide a standard, secure method of data transfer that offered automated translation, enabling better process management, control and visibility.

“The Sterling Commerce solution has provided us with a competitive advantage to generate additional revenues. Sterling Integrator removes the barriers to collaboration and increases visibility through the translation of all communications across different standards and formats.”

“It is critical that BNP Paribas Dublin remains flexible and adaptable to changing industry requirements. We are confident that Sterling Commerce has provided us with a future-proof investment that will support our strategy for growth.”

Sean O’Keeffe
Head of Cash Management,
BNP Paribas Dublin

Solution

BNP Paribas Dublin implemented Sterling Integrator as they required a complete financial transmission integration solution for transactions and other inter-enterprise communications.

Sterling Integrator has also established a platform for the development of new automated business activity with the non-clearing banks, resulting in new revenue streams. Based on the premise that the data generated by customers of non-clearing banks would ultimately be processed via BNP Paribas as a result of the clearing system, it was identified that it would be far more effective and efficient for the customer to send data directly to them.

Because non-clearing banks would not be receiving the data to check and authorize it before entering the clearing system, BNP Paribas Dublin needed to propose a solution that would guarantee that data sent directly from third-party customers was accurate and valid. With Sterling Integrator, BNP Paribas is able to re-badge the secure FTP client so that it appears as the non-clearing bank, and hold the data in a repository until authorized for processing. This ensures that each bank retains complete visibility into data and transactions relating to its own customers.

About Sterling Commerce

Sterling Commerce, an AT&T Inc. (NYSE:T) company, helps companies optimize and transform their Business Collaboration Network quickly, easily and securely so they can accelerate revenues, reduce costs and protect their enterprise. Sterling Commerce provides more than 30,000 customers worldwide with applications and integration solutions to connect, communicate and collaborate with their customers, partners and suppliers. Learn more at www.sterlingcommerce.com.

Key benefits

By adopting a strategic approach to multi-enterprise process integration, BNP Paribas Dublin has not only resolved the connectivity issues of the Irish Clearing System, but has also established a platform for the development of new automated business activity.

With Sterling Integrator, BNP Paribas Dublin has achieved a standard, secure method of data transfer and process control that can support any financial standard or protocol that the Irish banking community may require.

As a consequence of the payments-related process integration with the Irish financial community, BNP Paribas Dublin is now able to use the same technology to offer a new portfolio of additional innovative services, generating new revenue streams for the bank.

Looking to the future, Sterling Commerce has provided BNP Paribas with a platform that will enable profitable growth by simplifying and accelerating financial community network interactions. Sterling Integrator ensures that BNP Paribas will continue to meet compliance and security mandates, thereby reducing operational risk and protecting against reputation risk.

Sterling Commerce
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