

More speed in banking...



The Single Euro Payment Area (SEPA): an initiative by the European Union and European banks to create a European zone within which electronic cross-border payments are considered domestic for time and cost efficiency. To make and receive such SEPA payments, companies need bank accounts with BIC and IBAN numbers. However, manually entering these numbers for every last supplier and customer account is a labour-intensive process that can take months. This is why APRO developed the APRO BIC-IBAN module for the quick, automated retrieval and update of all the necessary account information.

Get more out of your Oracle E-Business Suite



PROBLEM

SEPA transactions

The SEPA initiative will make payments within the Euro-Zone faster as well as cheaper, as these transactions will count as domestic for purposes of bank fees. To encourage the use of this system, banks will soon raise costs for SEPA payments made with old domestic bank accounts without the proper data. Some countries have already banned the use of such accounts altogether.

But not all companies are ready to make this step yet. Many supplier and customer accounts still only have the old domestic bank information. Manually entering and verifying this data to become SEPA-compliant takes a lot of time, not to mention that it is highly susceptible to human error.

SOLUTION

APRO BIC-IBAN module

The APRO BIC-IBAN module for APRO Banking Gateway solves this problem by eliminating the need for manual data entry. This convenient program matches account information from the Oracle database against national account validation criteria. It automatically retrieves the account's BIC and calculates its IBAN, and even sorts bank accounts into bank branches for countries where this is needed for standardization.

PROCESS

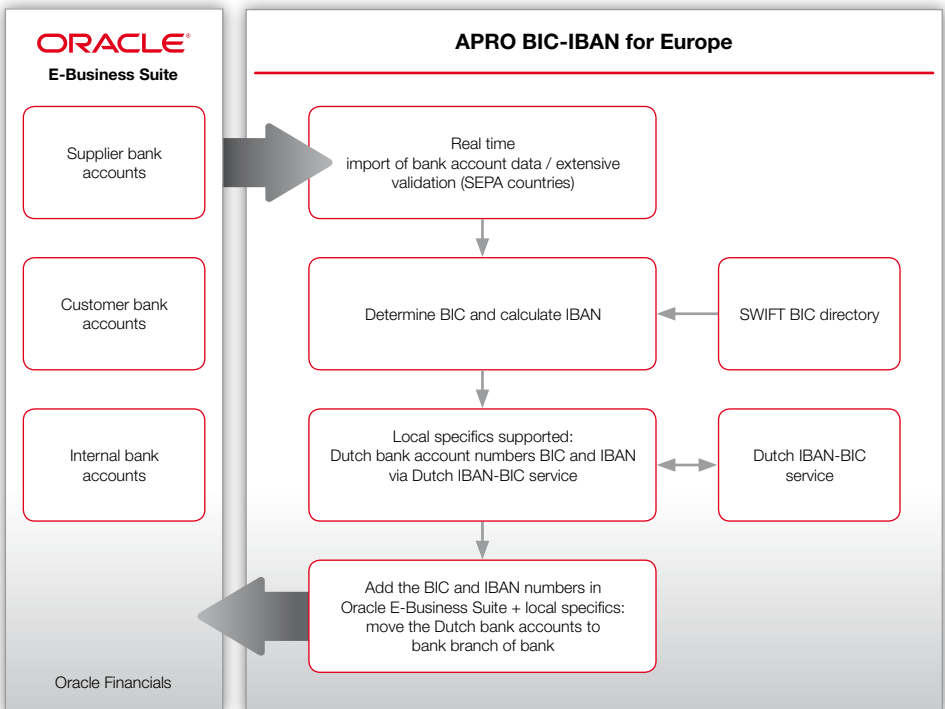
So, how does this solution work?

This automatic system could not be easier:

1. The APRO BIC-IBAN module automatically retrieves all account data for suppliers, customers and internal accounts from Oracle EBS.
2. It checks their validity against national regulations, such as rules with respect to the number of digits in a bank account. Any account data found to be incorrect is flagged for the user's attention.

3. The program determines BIC on the basis of the domestic bank branch identifier and calculates IBAN. The numbers are added to the account details in the Oracle E-Business Suite database.

Thanks to its integration with Oracle and the in-built interface with SWIFT (Society for Worldwide Interbank Financial Telecommunications), conversion of all your account data can be done in as little as five days.



QUICK, EASY, EFFICIENT

A single, easy-to-use program that will save you months of data entry. The APRO BIC-IBAN module extensively checks your real-time account information and adds the necessary BIC and IBAN details to allow you to make full use of the advantages of SEPA transactions. Get more out of your Oracle E-Business Suite: make the most of SEPA - with minimum effort.

Contact us

For further information, or if you would like a demonstration of the APRO BIC-IBAN module, please contact:

APRO Consulting Services B.V.

PO Box 406
2740 AK Waddinxveen
The Netherlands

T +31 (0)182 637320
F +31 (0)182 637349
E office@apro.nl
I www.apro.nl

