

BANK ON A MORE EFFICIENT FINANCIAL CLOSE

Automate Your Reconciliation and Financial Close Processes



CHALLENGES WITHIN THE BANKING INDUSTRY

Banks have specific accounting requirements due to the nature of the business, including complex financial instruments, loan provisions, fair value measurements, and hedge accounting. Applying the appropriate accounting treatments can be challenging, requiring expertise in accounting standards and regulatory guidelines, a large volume of transaction data, and various internal policies.

Manual Processes and Limited Resources

Challenges can arise due to miscommunication, lack of coordination, or delays in obtaining necessary information from different departments.

Compliance and Reporting Standards

Reporting regulations and standards add complexity and time-consuming activities that require careful attention to detail and a thorough understanding of the requirements.

Data Integration

The financial close process requires data from disparate and outdated systems to be consolidated and transformed, requiring robust data management, security, and integration.

Transaction Matching

The financial close-matching process involves several repetitive tasks and manual interventions, which require significant time from employees to resolve, often causing significant delays.

WHITLEY PENN FOR BANKING

Whitley Penn is a full service public accounting firm specializing in audit and assurance, tax, and consulting services. Combining Trintech's specialized solutions with the consulting and advisory expertise provided by Whitley Penn, accounting teams can establish a single source of truth to evaluate their financial data into actionable insights that drive value as a true partner to the organization.

Transaction and Account Reconciliation

Simplify financial close and reconciliation processes with a comprehensive automation solution, all with a complete audit trail and drill-down capabilities.

Transaction Matching Capabilities

Perform complex transaction matching accurately, even at high volumes from multiple sources, to ensure regulatory compliance of financial statements.

Integrated Capabilities

Integrate with a wide range of systems, including core banking and ERP systems, enabling seamless data exchange and eliminating manual data entry or transfer errors.

Collaborative Workflow Management

Achieve effective collaboration between stakeholders with workflow management, user-defined roles, and approval hierarchies.

Automated Exception Management

Enable teams to manage exceptions and resolve issues with automation to reduce delays and improve the overall financial close process.

REGULATORY REASSURANCE

- Full Audit Trails
- ISO 27001 Compliant
- SOC I Type 2 Compliant
- SOC II Type 2 Compliant
- SOC III Compliant
- FFIEC Compliant
- HIPPA Compliant

SIMPLIFY AND STREAMLINE

- Task Management
- Report Templates
- Search Filters
- Tolerance Matching
- Automated Matching

UP TO A:

90%

REDUCTION

in number of accounts to be manually reconciled

UP TO A:

99%

REDUCTION

in preparation time needed on reconciliations

Visit our website to learn how you can begin banking on a better financial close:

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