

Centralizing bank connectivity for holistic visibility

Customer Profile

Company: Tinsa Group
Industry: Property valuation, analysis and real estate advisory services
Headquarters: Madrid, Spain
Employees: 1,300
Website: www.tinsa.com

Business Need

Tinsa Group's subsidiaries keep separate financial accounts locally and maintain their own bank accounts. The property valuation corporation wanted to get an accurate, real-time, consolidated picture of bank balances.

PRODUCT, SOLUTIONS & SERVICES

- Fides Multibanking Suite
- SWIFT Service Bureau
- Reporting
- Sage XRT Treasury

BENEFITS

- Holistic visibility into cash and accounts
- Time savings through reduction of administrative work
- Improved business efficiency
- Increased security, reduced risk



Tinsa Group uses Fides and Sage XRT to streamline operations, increase business efficiency and reduce risk

About Tinsa Group

Tinsa is one of the largest valuation companies in the world and the leading group for property valuations, consultancy and Real Estate data in Europe and Latin America. Established in Spain in 1985, the company setup its first international presence in 1999. Today, the company has offices in 16 countries in three continents and an external network of over 2,000 technical experts.

Innovation is one of Tinsa's core values. The company has developed its own technology to deal with large-scale valuations and to draw knowledge from its powerful database, and is committed to using best practices and best-of-breed solutions to ensure its operational optimization.

Tinsa Group's Business Need

Tinsa is owned by private equity fund Cinven, and has a strong focus on international growth. It currently has offices in Spain, Germany, The Netherlands, Belgium, Italy, Denmark, Austria, Portugal, Argentina, Chile, Colombia, Costa Rica, Ecuador, Mexico, Peru and Morocco. The company is a key provider within the mortgage sector, working with almost all the banks in the countries where it operates. Each of its subsidiaries keep separate financial accounts locally and maintain their own bank accounts, sending statement reports to headquarters just once a month. This made it challenging to get an accurate, real-time, consolidated picture of bank balances.

"Every day we receive a file from Fides and we integrate it into our treasury. That way we can now see all the accounts that we have in our subsidiaries."

Cristina Corchero Cortés, Head of Treasury, Tinsa Group

Solution

Today, Tinsa Group's treasury department uses the Navision ERP (Microsoft Dynamics NAV) and Sage XRT as its treasury management system for its Spanish banks, to centralize cash flow information, streamline key business processes across the organization and automate its financial communication with banking and business partners. Tinsa is now working to globally centralize treasury operations across all of its regions and banks.

Sage partners with Fides to help its customers implement scalable, secure multibanking connectivity solutions for payments and messaging, and recommended Fides' services to Tinsa. Fides' integration with leading treasury management systems such as Sage XRT means that all data can be delivered directly into the TMS each day for multibank analysis.

Tinsa Group uses Fides as a SWIFT Service Bureau, providing the connectivity needed for exchanging bank messaging and payments. Fides' Account Reporting System captures, formats and validates bank account information and transaction data from all bank counterparts. With Fides, Tinsa receives an MT940 file each day that is integrated with its treasury systems, giving Head of Treasury Cristina Corchero Cortés the ability to see all the details from each subsidiary's accounts and streamline cash positioning efforts.

"Bank connectivity can be very challenging. Working with Fides makes our day-to-day operations much easier as the connectivity works seamlessly in the background, allowing us to access our statements directly through Sage XRT when we need them."

Cristina Corchero Cortés, Head of Treasury, Tinsa Group

Planning for the future

Tinsa Group is currently using Fides to connect with more than 90 banks in 13 different countries worldwide. With the Fides infrastructure in place, it will be easier for Tinsa to add more banks in more regions over time.

Fides offers hybrid connectivity services that allow organizations to connect to banks using formats such as host-to-host, EBICs, APIs, and others in addition to the SWIFT network. This, combined with Fides' messaging conversion services that can take bank messages and transform formats to match the required fields within companies' TMS and ERP systems, could help Tinsa automate connections and reporting from smaller banks in future.

About Sage

Sage is a FTSE 100-listed company with 13,000 employees in 23 countries that works with a thriving community of entrepreneurs, business owners, corporates, marketers, accountants, partners and developers who drive the global economy. Sage XRT Solutions are cash management and bank communication solutions that help companies solve their needs in liquidity management and automate their key treasury processes and connectivity with banks, key to any business's growth strategy whatever its size and geographical area. Available in the cloud and on-premises, Sage XRT Solutions are used by more than 20,000 users from 4,000 companies around the world and handle more than €10 billion in transactions daily.

“Fides complements the Sage XRT cash management and bank connectivity solution, allowing our customers to collect bank statements worldwide and have account balances and transactions fully updated facilitating global liquidity management.”

Fernando Merino, Product Marketing Manager, Sage XRT

About Fides

Fides is the world leader in multibank connectivity, payments and transaction communications. A market leader for more than a century, Fides is committed to making financial operations as efficient, transparent and secure as possible for all organizations. More than 3,500 clients rely on Fides for efficient cash and liquidity management, through connectivity to more than 13,000 banks and comprehensive workflow, reporting, conversion, validation and security services. Whether you access via the secure Fides Multibanking Suite or leverage our seamless integration with third-party ERP, TMS and other backend systems, Fides is the only platform you need.

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