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Account

Reconciliations

Introduction

Aquila Account Reconciliations (AR) provides automatic reconciliation of cash and commodity items achieving exceptionally high automatic matching rates by utilising AI to achieve the maximum benefit for minimal effort. Aquila's AI analyses user actions then seamlessly and efficiently proposes automation choices ensuring that the results continually improve.

AR allows users to focus on exceptions that include automatic routing of referrals and proposed matching by other business areas. AR results in an efficient reconciliation at a lower cost with significant reductions in risk and people power.

The account reconciliation process has come under increasing pressure from regulations such as Sarbanes Oxley (SOX). This creates greater stress on an organisation to ensure the accuracy and integrity of reconciliations in a timely manner. AR provides a leading automated reconciliation solution that improves the efficiency and effectiveness of the entire reconciliations process. AR will allow you to control costs, improve exception management, enhance compliance and mitigate risk.

Flexible, Rapid and Efficient with AI

AR is quick to install and configure, with institutions typically going live and benefiting from the results of automation within a few days. AR can be complemented with other modules that provide reporting and referral/exceptions management in a single solution.

Regardless of the type of reconciliation, format, delivery method or the volume of transactions, AR will help organisations to automate all of their reconciliations needs, using AI with the minimal of effort.

**Quick** **Flexible** **Efficient** **AI**
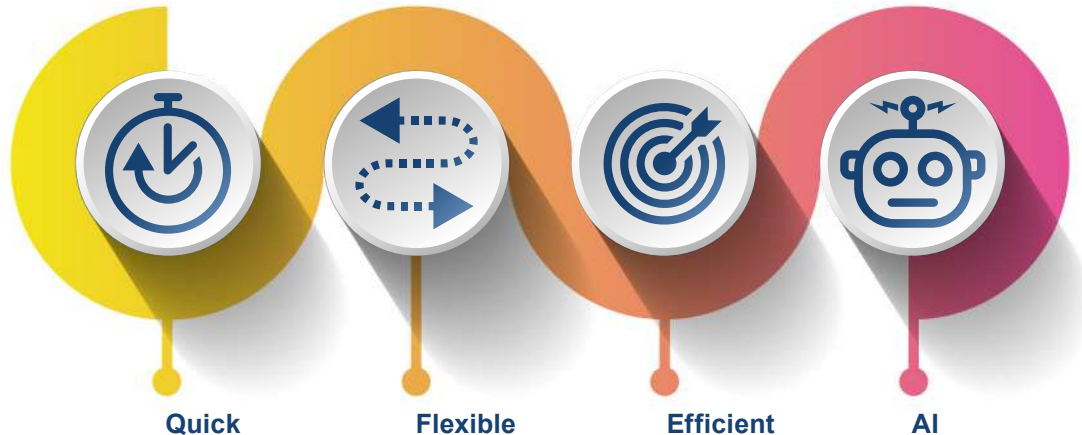
Functionality

AR provides real time reconciliation that can dramatically improve your operational efficiency and reduce your exposure to risk. The solution is flexible and can work with SWIFT FIN (MT940, MT950 or MT970), SWIFT MX (camt.053.001.nn) or bespoke format statements for cash or MT608 statements for commodities. Additionally, back office system ledger items, ATM, credit card and many other types of transaction can also be managed. For credit cards, the system meets PCI-DSS standards. AR facilitates the reconciliation of internal ledger accounts from multiple back office systems using either ledger extracts or statements created by those systems.

Cash　　**Card**　　**Internal accounts**　　**Commodity**　　**Nostro accounts**

Its flexibility means that AR can also accept data in any structured electronic format. To assist in the reconciliations process unmatched transactions can be 'grouped' into a single item.

| CSV | PDF | PCi | XML | MS Word | SWIFT |
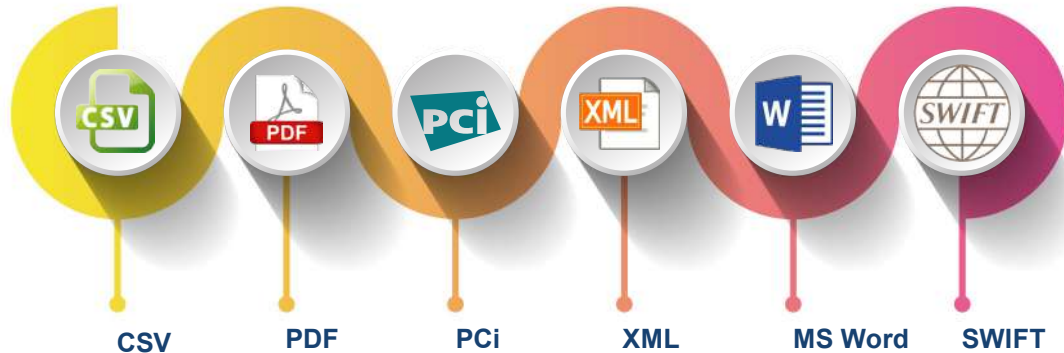
Exception Processing

AR can automatically alert users to any exceptions that need to be managed. SWIFT internal query and answer management is a standard feature that provides a process for repair and resolution of problems. With a comprehensive search facility, users have the ability to immediately locate and display any transactions within the system instantly.

Matching Rules

Flexible matching rules are configurable by the users and are automatically applied at either a global or account level. Rules such as 'search string', 'date range', 'zero balance' and 'group item' matching ensures high levels of automation and minimises the need for manual matching activities.

Referral Management

AR provides users with the ability to electronically refer an item to a specific individual or department. This is combined with optional notes and an overdue date by which the query should be answered. Users assigned to answer referrals can view them electronically, add additional notes, set the query to answered or refer items to another department. Additionally AR can automatically refer specific unmatched transactions based on rules that scan the statement or ledger items.

This ensures that all supporting referral users can action their allocated entries efficiently.

User Processing

AR contains the ability to execute custom processes on data contained within the reconciliations database.

Proposed Matching

This feature reduces the need for using paper copies and phone calls of proposed matched items for the reconciliations department. Proposed matching enables a user to electronically suggest a matching scenario with other outstanding items for review and acceptance by another user. It can also perform the actual matching automatically if required.

External Queries & Answers

The ability to mark individual statement entries and automatically format an external query message (via SWIFT MTn95) to the counterparty that sent the original statement is provided. Answers received (e.g. MTn96) are automatically linked to the original query and an optional notification sent to the appropriate users.

Comprehensive Reporting

AR has a comprehensive number of reports that can be requested on demand or produced automatically as part of a normal daily cycle.

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Achieve Your Ultimate Banking Solution

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