



TMS bulletin board

Maya Patel looks at developments in treasury management systems, drawn from recent announcements and press releases.

□ **CITY FINANCIALS**'s latest product, eTC, was launched at the recent UK Treasurers' Conference in Birmingham.

eTC is a new, fully integrated TMS built from first principles taking full advantage of the latest technology, providing users easy access to and control of their treasury information.

The product covers all aspects of cash, deal, and risk management, together with fully integrated treasury accounting. In addition, true secure intranet/internet access is built in. ■

□ **DEMICA** has announced the launch of Citadel_Central, a new system and corporate finance technology that opens up the securitisation markets to small and medium-sized companies. The new technology allows groups of companies to pool their financial receivables so they can easily access cheap and liquid funding sources through the capital markets. This technology is being adopted by large financial institutions to build new funding products that should be available to compete with traditional factoring and invoice discounting services. Importantly, the new technology enables a significant reduction in the administrative aspects of these traditional financing routes.

Demica has also unveiled a flagship version of Citadel_CIM, its business level trade receivables financing system. This software allows bigger firms to pool their trade receivables across their entire business and to access the global securitisation markets with minimal administration. The new version enables automated reporting and emailing functions that removes most of the human interaction which used to be a significant cost element in these transactions. ■

□ **EUROCASH** is introducing the function 'Accounting for Derivatives' to link complex financial tools with complex accounting rules. The function starts from the basic building block of accounting for cash in the accounting currency of the organisation, to complex multi-currency derivatives.

The objective is to support not only the treasurer but also the accountant, the auditor and the regulator.

An internet version is being prepared, in which the treasurer can evaluate a hedging transaction in financial cashflow terms and in terms of accounting impact on the income statement and on the balance sheet, using either the US or EU accounting standards. ■

□ **RICHMOND SOFTWARE** has announced the release of €-Cash, its web-based treasury tool, which is compatible with Millennium, as well as other market products. The functionality offered extends to include a payment factory process, intra-company leasing, in-house banking and netting. ■

□ **SUNGARD TREASURY SYSTEMS** has continued the deployment of its eTreasury eXchange (eTX) straight-through processing capability with a secure transaction hub for dealing and cash transactions, and provided integration software with its core applications Quantum and GTM. Initial clients and banks are starting to take advantage of the XML-based standards which allow the treasury secure access to its banking counterparties through a single managed gateway. The objective is to simplify the multiplicity of system interfaces and reduce errors and re-keying, while at the same time providing the treasurer with real-time management of trade and cash information.

SunGard has also released the next version of its cash management capability, aimed at meeting the needs of local, regional or global cash managers. The suite of integrated tools enables the corporate cash manager to manage both treasury and non-treasury cashflows, and is integrated with the web-based business unit forecasting in eTreasury. ■

□ **XRT** has released Globe\$ version 3.6. Globe\$, which offers a range of new functionalities, including equity and SICAV management, and enhanced web-browser functionality through c-Globe\$. The equity management functionality enables users to buy and sell shares, to manage positions and monitor portfolio yields, to perform FIFO and LIFO accounting, and to administer dividends. It enables a global network of subsidiaries and affiliates to communicate with a centralised or regional Globe\$-based treasury online 24 hours a day, all the year round. The new release broadens the power and flexibility of this browser-based functionality. ■

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