



The B2 Group corporate customers confirm 2016 will be a year of revolution, not evolution

Pace of change in financial services sector places more pressure on IT system readiness

London and Luxembourg, 30 November, 2015. The B2 Group, provider of based payments, investment funds and FX automation software and consultancy solutions for transaction banks, third-party administrators, fund companies and corporates across the globe, confirms feedback from corporate customers underlines the need for quick, responsive IT solutions to meet the demands of change in the financial tech industry.

Today, corporate treasurers have to embrace the changes and challenges of cyber or physical security breaches, regulatory and KYC requirements, market fluctuations and more, there is no doubt that their reliance on a stable, responsive and flexible IT is crucial, particularly when it comes to payments. There are more challenges to come in the area of trade finance, blockchain technology, distributed ledgers and other fintech developments, sometimes referred to as disruptors.

“During the last 2 years we have seen a significant increase in requests for assistance to address some very basic but important breaking points in the implementation of end to end payment processing and reporting. Specifically streamlining the payment to statement processing between corporates and their banks which can be a particularly challenging scenario for corporates who are multi-banked and operate in countries in the more remote regions in Asia, Africa and South America,” comments **Phil Boland, CEO, [The B2 Group](#)**.

“Without covering the financial messaging basics, an organisation is falling short in its preparedness for embracing change which is now not an option, it’s essential,” **Boland adds.**

The corporate scenario of maintaining 400 bank accounts with more than 40 banks is not uncommon. Understanding daily cash positions when the information back from the various banks is in a variety of formats, some industry standard messaging such as SWIFT, or via email, fax or even verbal presents real challenges for reporting and reconciliation. Add to this the challenge of using alternative payment delivery mechanisms such as money transfer agents and multiple currencies, the situation can be a real headache for treasury departments.

“Without reliable cash position information, the ability to reliably report financials and then make informed decisions becomes a real nightmare. From what I have seen from The B2 Group, their solutions for automating financial messaging to improve the flow of information in respect to payments and statements, to and from



corporates and their multiple banks has made a tangible difference for their customers.” **David Kelin, Director, [ViewPoint Nine Ltd.](#)**

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About The B2 Group

B2 Group provides payments, investment funds and FX automation software and consultancy solutions for transaction banks, third-party administrators, fund companies and corporates across the globe. The company's flagship Global Transaction Services (“GTS”) platform underpins a suite of specific functional modules, providing rapid integration, improved STP rates and efficient counterparty integration and client on-boarding. A broad range of complex business processes and financial messages, transactions and report processing capabilities are fully supported using most proprietary and market standards. B2 Group is a trusted provider delivering robust technology to meet today's business challenges. Established in 2001, the company, based in Luxembourg and London, has partnerships with major industry practitioners and representative offices in certain territories. For further information, please visit www.theb2group.net

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