LexisNexis® RISK SOLUTIONS

Capgemini invent

The Evolution of Corporate Payments

Digital acceleration in action

Market research context and objectives

Payment operations leaders are increasingly taking more strategic seats at their organizations. They are transitioning their departments from being cost centers to becoming key creators of customer value. They are achieving this by adopting payment automation technology.

Account-to-account (A2A) payments is a focus for innovation, with customer value being created from innovation covering procure-to-pay, data insights drawn from ISO 20222 format payment instructions, virtual IBANs for suppliers, Open Banking initiated payments and payee validation.

LexisNexis® Risk Solutions and **Capgemini Invent** have jointly conducted **a global market research on corporate A2A payments** with a twofold objective:

- Evaluate the current status of A2A payments for large multinational corporates
- Assess key priorities for payment executives in 2022 to transform the payment function and identify key trends that will reshape the corporate A2A payment market for the years to come

This global scale research covers North America, Europe, the Middle East and Asia-Pacific regions, and is mostly based on insights coming from a **self-assessment online survey** of payment managers respondents, **focus interviews with payment executives** of large and multinational corporations as well as LexisNexis Risk Solutions and Capgemini Invent **subject matter experts' knowledge and views on the market.**

The study delivers an extensive view of where the corporate A2A payment market stands today and what key direction it is taking going forward.

Executive summary

Current Status of Account-to-Account Payments

Corporate digital payments are showing significant growth over the last years, fueled by the accelerated rate of corporations going digital during the pandemic and the ongoing standardization of international payments.

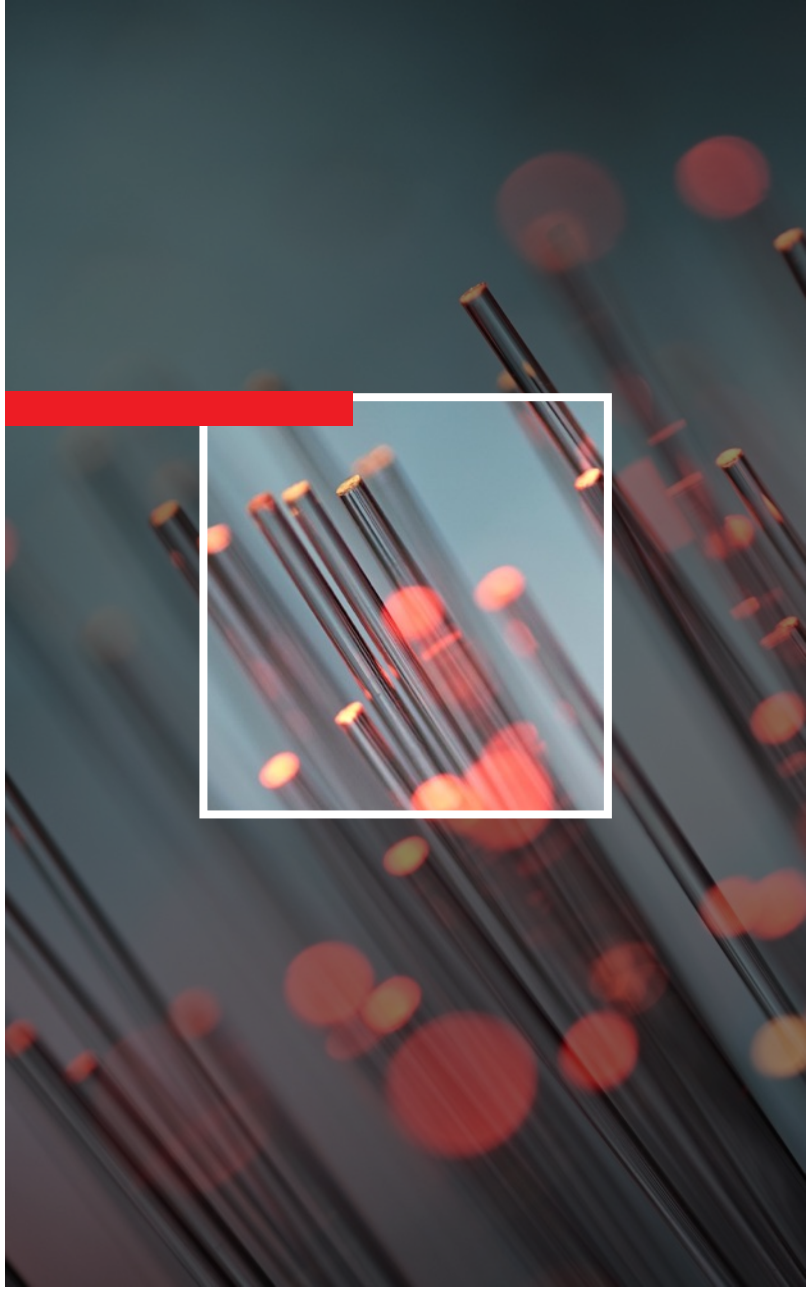
Account-to-account (A2A) payment solutions are the preferred choice for corporates to process their payments. Already more than 50% of account payables and receivables are handled via A2A solutions at a global scale.

The main benefits of using A2A payments for corporates are a higher level of security, a lower failure rate and reduced costs. Most corporates see A2A payments as standardized, easy to automate, more efficient, carrying richer transactional data and enabling easier payment reconciliation and tracking.

Europe is the most advanced region where A2A payments are already the standard way of exchanging value among corporates, and where the stake today is increasing automation and end-to-end integration with vendors.

The U.S. is still lagging behind with a high share of checks and non-digital payments still in use, even though the pandemic has significantly accelerated the shift towards digital payment solutions.

Asia has a very scattered landscape, with very advanced payment markers (e.g. Singapore, Hong Kong and China), while cash and non-digital payments in other countries remain important (e.g. Vietnam, Cambodia and Indonesia). Growth in Asia is driven by the digitalization of small and medium enterprises. A2A payments are the norm in the Middle East where payment infrastructures are quite efficient.



Executive summary

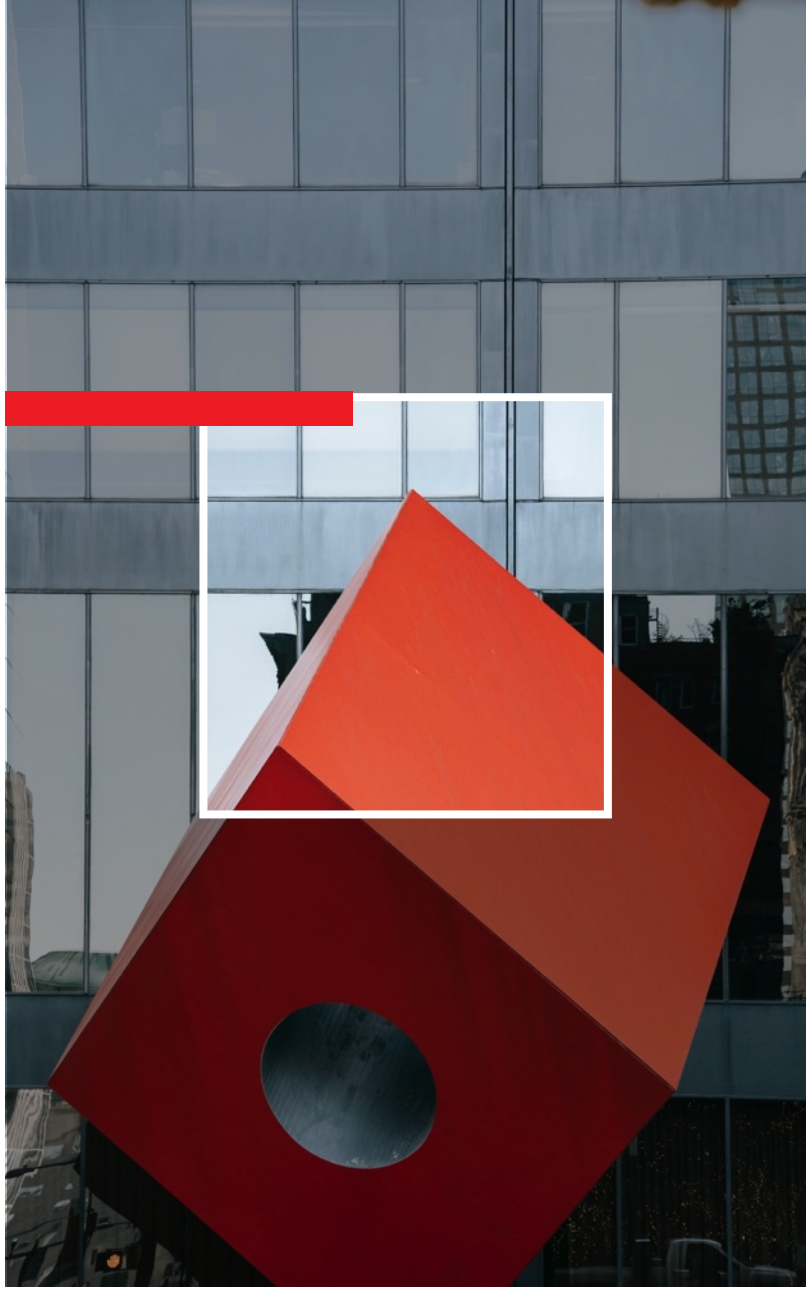
Current Status of Account-to-Account Payments

Corporates are also leveraging value-added services to improve their payment operations. More than 40% of corporates already use Virtual Account Management (VAM) or procure-to-pay solutions on top of their A2A payments to ease and automate payment reconciliation. Instant payments are also quickly developing in mature markets; for example, instant payments in the U.K. already represent more than 20% of all corporate payments.

The main issues with A2A payments are coming from the lack of interoperability, both among clients and countries, and from the need for better data verification. Data quality remains a key topic for most corporates to improve efficiency and reduce payment costs. Rate of non successful payments is still quite high, with over 8% in several parts of the globe, mostly due to technical validation issues on SWIFT/BIC codes and/or beneficiary details errors.

Businesses are addressing these issues by increasing the level of payment automation, using more advanced middleware solutions embedding automatic data verification tools and by improving standardization among vendors and clients.

The potential for further improvement remains significant even though the increased level of automation and standardization is helping corporates greatly reduce manual work and late payments. There are still too many manual interventions for reconciliation of payment flows, either due to data quality or specific payment reference data needed in certain countries to comply with local regulations. The potential to increase the straight-through processing (STP) rate is important – currently the STP rate averages around 40% globally.



Executive summary

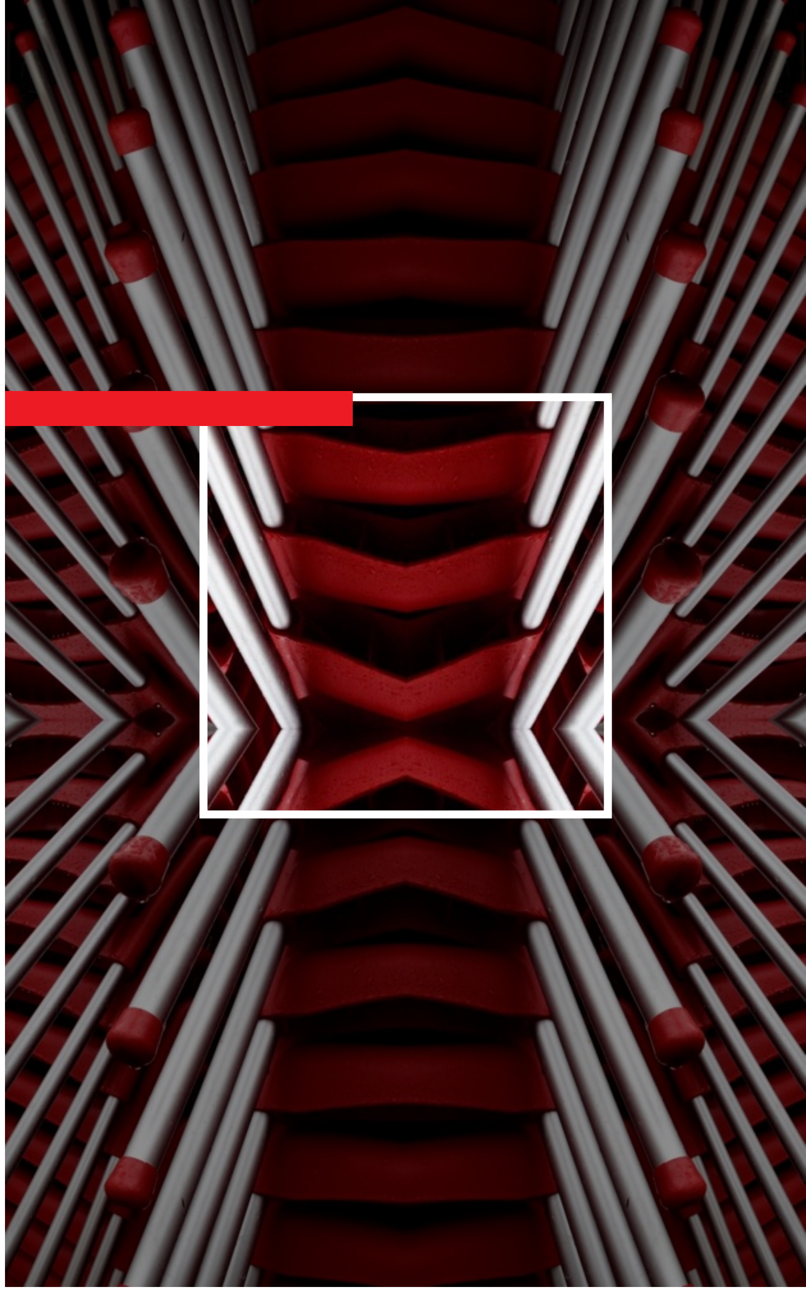
2022 Corporate Payments Priorities and Future Developments

Nearly 60% of corporates rate digital transformation as a key priority for 2022, extending the global trend accelerated by Covid-19. Increasing the share of non-cash payments and developing new services are other corporate objectives. Corporate focus is also on continuing optimizing payment costs, reducing labor costs and improving automation.

Another big trend for corporates is continuing the development of payment factories to consolidate payment flows from their different subsidiaries into the same hub.
The ongoing consolidation of supply chains in mature markets is also contributing to this effort, coupled with further integration of payments into the whole procurement process.

The increased level of automation, leveraging modern middleware solutions embedding data verification tools, is enabling payment managers to focus more on payment strategy and business developments. Defining a payment strategy, improving business performance and optimizing costs are priorities that come before payment execution.

Leveraging third-party capabilities is key to accelerate the development of state-of-the-art payments operations and optimize solution investment. Our survey shows cost efficiency, simplicity and customer support are the main criteria in selecting a business entity for payment solutions.



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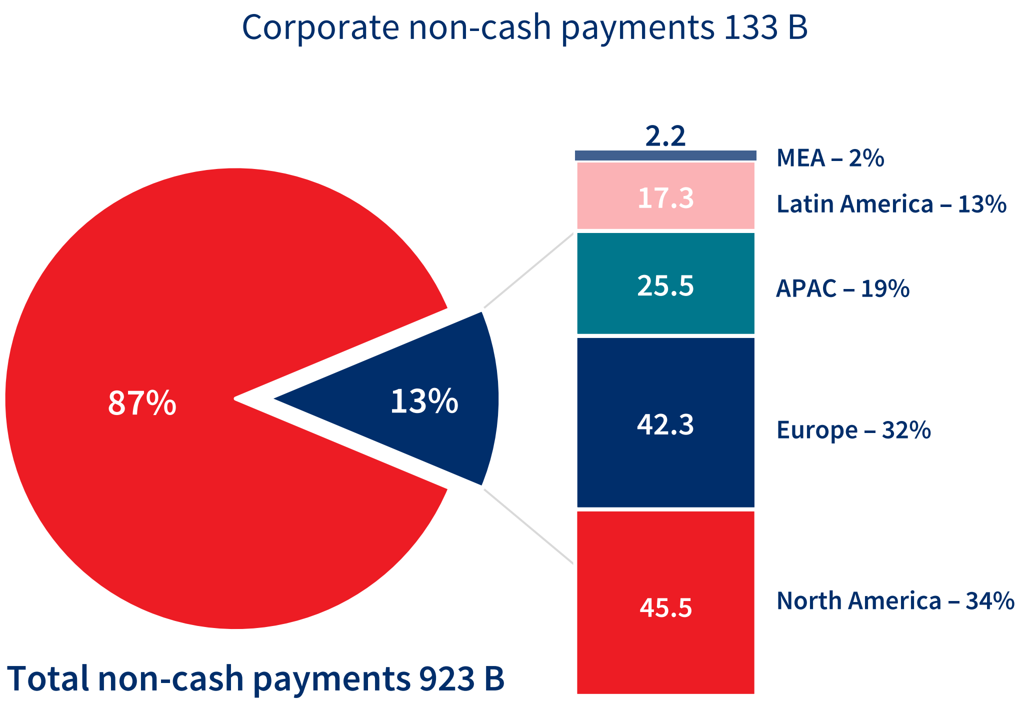
CURRENT STATUS OF CORPORATE PAYMENTS

Corporate non-cash payments represent around 133 B transactions in 2021, totaling 13% of all non-cash payments

Total volume of non-cash payments - Worldwide 2021F



Non-cash payments continue increasing sharply worldwide and represent 923 billion transactions globally in 2021.

Corporate non-cash payments reached 133 B transactions, representing 13% of non-cash payments.

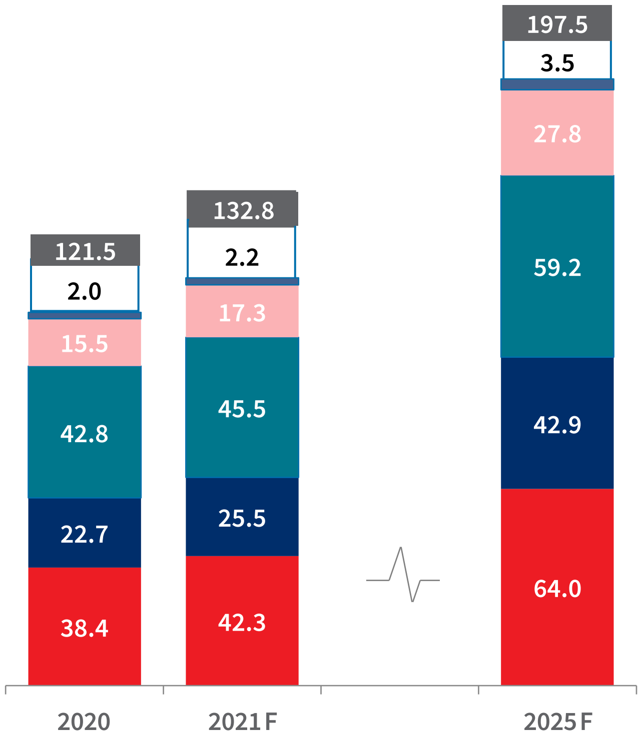
North America and Europe are each accounting for one third of the total corporate non-cash payments volume.

APAC is still under-represented for corporate payments, with 19% of volumes compared to 41% of all non-cash payments.

Source: Capgemini Invent Financial Unit analysis, Capgemini World Payments Report 2021 database, 2021 forecasted figures

Corporate payments are forecasted to reach 200 B transactions by 2025

Corporate non-cash transactions volume (B) by region, 2019–2025F



	Growth '20–'21F	CAGR '20–'25F
Global	9.3%	10.2%
MEA	11.2%	11.7%
Latin America	11.0%	12.3%
North America	6.2%	6.7%
APAC	12.5%	13.6%
Europe	10.0%	10.7%

Corporate non-cash payments are forecasted to reach 200 B transactions by 2025. A driving factor of this growth is businesses accelerating their shift to digital in response to the pandemic. The total non-cash payment segment will increase at an even higher rate, with a forecasted CAGR of 19% until 2025, meaning that retail payments are continuing to drive the steady development of the market.

Growth rates in the corporate payment segment are equally distributed across the regions with the exception of North America. This region has a lower forecasted growth rate of 6.7% CAGR due to a still significant share of paper and offline-based payment transactions, which takes time to transition into digital payment means.

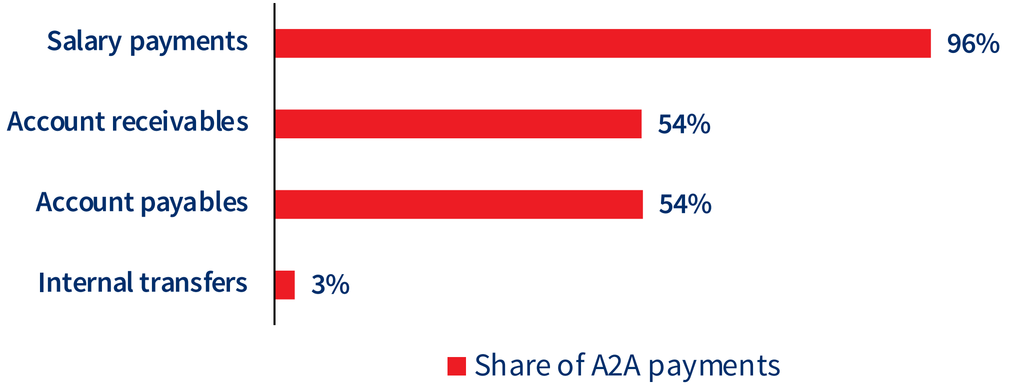
In Europe, the rapid migration towards ISO 20022 format for payment infrastructure (Target, EBA and SEPA), is a key motor of the market development, increasing standardization and efficiency.

In APAC and Latin America, digitalization of small and medium enterprises which represent the large majority of corporates in those regions, will foster the adoption of electronic invoicing and digital corporate payments.

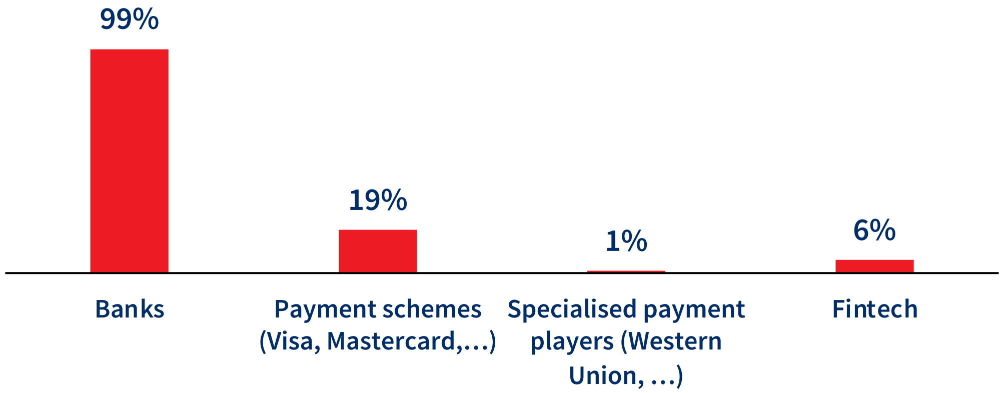
Source: Capgemini World Payments Report 2021

More than 50% of account payables and receivables are processed via account-to-account solutions

Main payment situations covered by A2A payment solutions



Use of providers for A2A payment solutions



A2A is the preferred choice of corporates to process payments: More than half of both account payables (AP) and account receivables (AR) are already processed via A2A payment solutions.

Banks are by far the main provider of A2A payment solutions (99% of respondents use banks' A2A services on average), followed by payment card schemes (e.g. Visa, Mastercard) with 19% of respondents. FinTechs are not widely used to provide A2A payment solutions with only 6% of respondents using them. However, more than 10% of respondents already use a FinTech solution in China, where technology players have been challenging incumbents for several years in the payment space.

Cards are not widely used to process corporate payments. Corporate cards are mostly used for travel and personnel expenses, except in the U.S. where we are seeing an increasing trend of using virtual cards to process AP and AR. These trends greatly differ from the retail segment using cards as the main payment solution.

Direct debit is also much less used in the corporate segment compared to the retail segment, where they are often the main solution for utility bill payments. Direct debit are even sometimes forbidden by corporate policy, due to heavy process to stop or reverse them.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

The current status of A2A payments varies across regions

NORTH AMERICA

- Ongoing migration towards A2A/digital payments, accelerated by the pandemic, yet still significant use of checks in the U.S.
- Corporate payments' digital maturity in Canada is closer to European standards
- End-to-end integration with vendors is progressing

U.K.

- Highly mature payment market with A2A / digital payments as a standard for corporate payments
- Checks, cash and credit cards are rarely used for corporate payments (less than 10%)
- The use of instant payments has significantly increased over the last years

EUROPE

- Mature payment market with A2A / digital payments as a standard for corporate payments
- Still potential to increase automation and end-to-end integration with vendors
- Nordic countries are more automated and advanced in comparison to southern parts of Europe, with payment factories/hub more developed

MIDDLE EAST

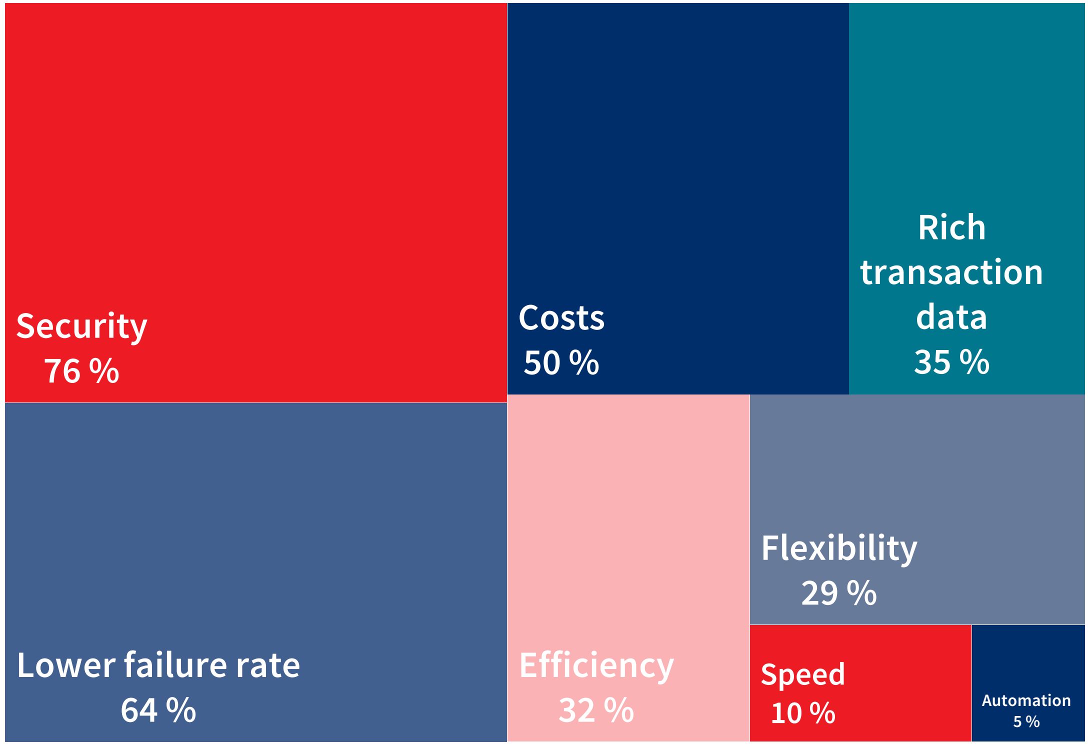
- Advanced payment markets with high share of A2A / digital payments
- Checks and virtual cards are rarely used in the Middle East – mostly A2A or cash
- Payment factories / hub are increasingly developed by corporates in the region

ASIA

- Very scattered landscape, with very advanced payment markers (e.g. Singapore, Hong Kong and China), while cash and non-digital payments in other countries remain important (e.g. Vietnam, Cambodia and Indonesia).
- Growth driven by the digitalization of small and medium enterprises
- Checks and virtual cards are rarely used in Asia – mostly A2A or cash
- Numerous local formats and regulations

The main benefits of A2A payments are higher security, lower failure rate and reduced costs

% selected in the top 3 benefits of A2A payments



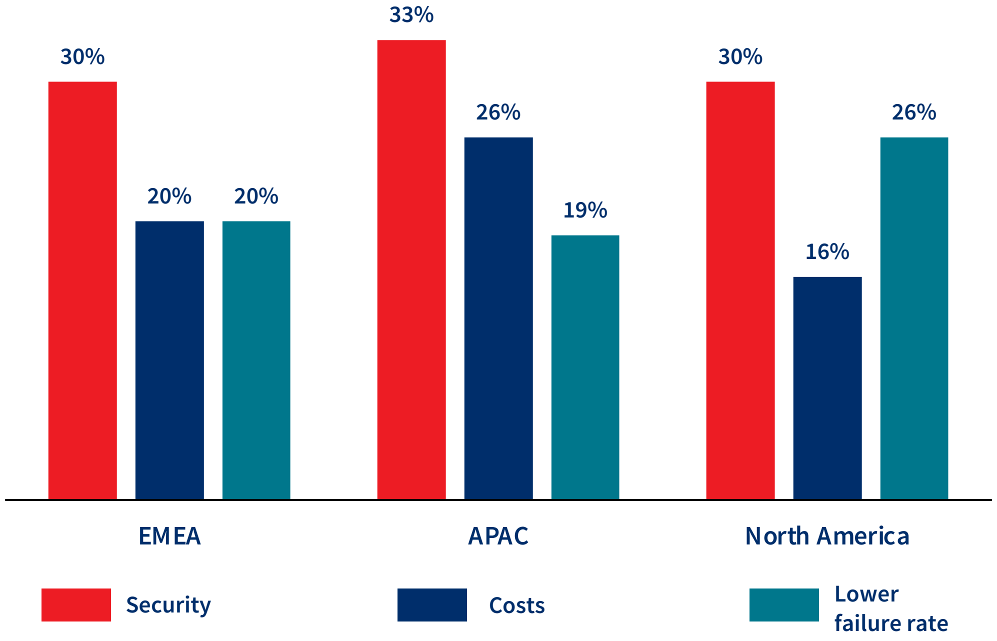
A2A payments are regarded as the best option to process payments by many corporates, mainly due to three benefits:

1. Higher security, a lower failure rate and reduced costs.
2. Most corporates see A2A payments as standardized, easy to automate, more efficient, carrying richer transactional data and enabling easier payment reconciliation and tracking.
3. Automation is the least mentioned benefit by our survey respondents. We interpret this finding as confirming that the stake for corporates today, centers more around the automation of the whole value chain, i.e. including the procurement and invoicing processes, than just the pure payment processing part which is already automated for most corporates.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Security is the most important benefit of A2A payments in all regions

Selected as the most important benefit of A2A payments, top 3

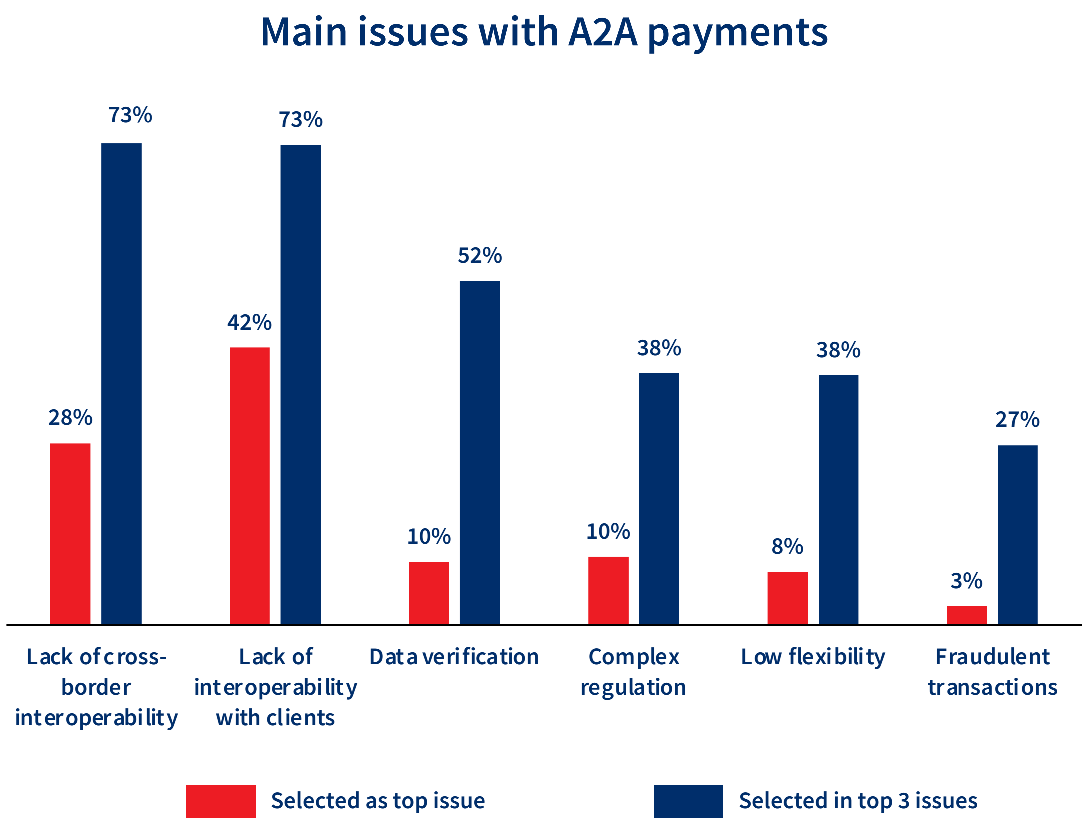


Security is seen as the most important benefit of A2A payments in all regions because corporate payments are already efficient and cost optimized to a certain extent.

- In EMEA and APAC cost reduction is the second main benefit. Lower failure rate is a key benefit in North America and especially in the U.S., where non-digital payments are still significant.
- Zooming in by country we see costs are perceived to be the most mentioned benefit (34%) in Singapore and Hong Kong.
- Respondents from China show more variation in comparison to other regions, but efficiency is the most popular with 26%.
- 32% of respondents in the Middle East selected lower failure rates as the top benefit of A2A payments.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

The lack of cross-border interoperability and data verification create A2A payments challenges



Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

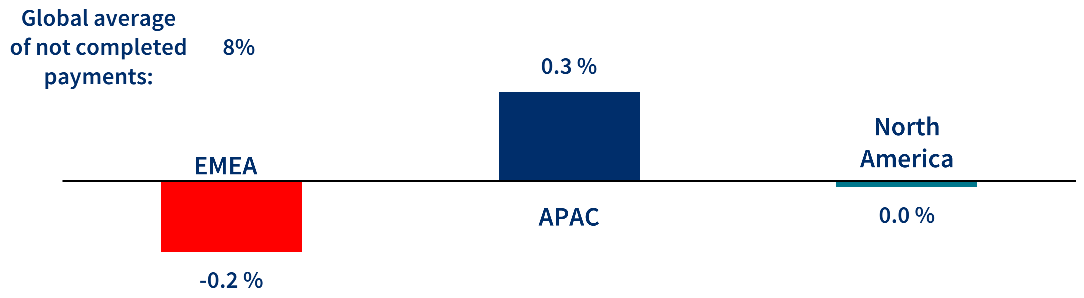
The main issue encountered with A2A payments is the lack of interoperability across both countries and clients. **The lack of interoperability across countries triggers a need for multiple corresponding banks and increases payments complexity and costs.** The payment fees get especially high when many intermediaries are involved and corporates have stated a desire to obtain more transparency of this process. A company relies on the payment maturity of their clients, and lack of interoperability is a major cause for corporate frustration. China cites a significant lack of interoperability among clients as the main A2A payments issue.

Data verification and quality is also a key issue corporates face with A2A payments. **Data quality is crucial for most corporates to improve efficiency and reduce payment costs.**

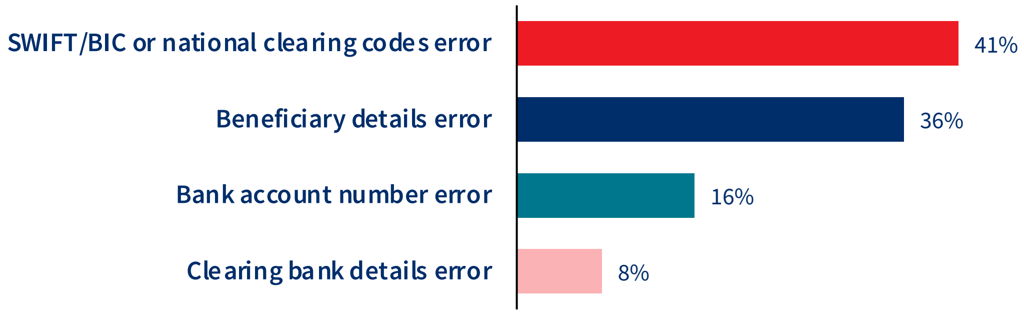
Low flexibility compared to other payment solutions is sometimes seen as a disadvantage. A2A payments offer no payments guarantee or guarantee of revocability of payments.

Data errors on clearing codes and beneficiary details are the main technical reasons for failed payments

Deviation from global average of not completed payments (in %)



Main technical issues generating failed payments



Our survey reveals 8% as the global average of not completed payments. This figure includes all payments that have not been processed as expected (late payments, cancelled payments, reversed payments and cut-off time issues) and not only failed payments due to technical issues (e.g. wrong reference data).

EMEA has a lower not completed payments rate compared to the global average. APAC, and notably China, stand out with a significantly higher rate than the rest of the world.

Data errors on clearing codes and beneficiary details are the main technical issues generating failed payments.

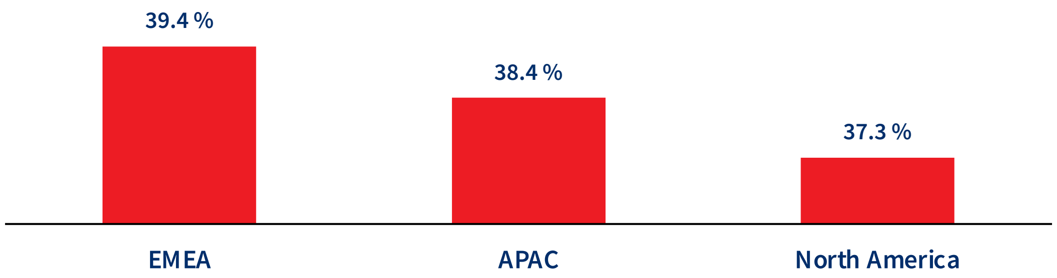
$118.5 B

Failed payments are estimated to cost $118.5 billion globally per year.

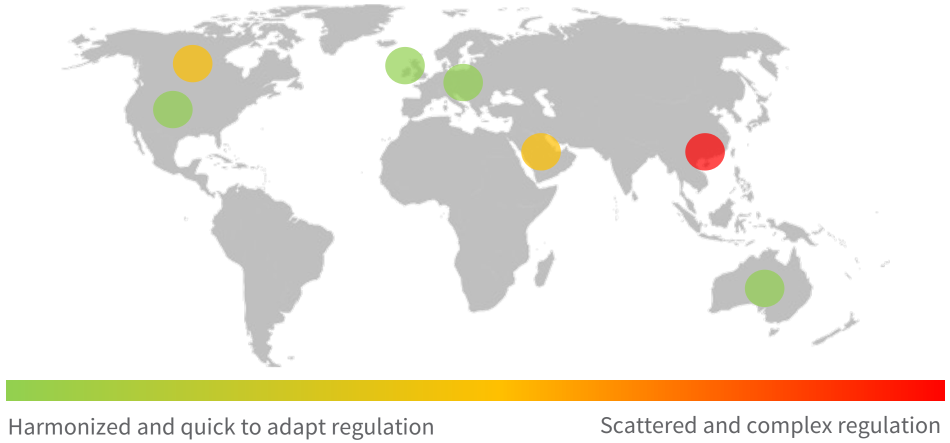
Source: LexisNexis® Risk Solutions, "True cost of failed payments global report 2021"
Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Corporates are leveraging new middleware solutions embedding data verification tools to improve efficiencies

% of A2A payments processed automatically (STP)



Corporate payments regulation complexity



Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Around 40% of corporate payments on average are processed fully automatically (Straight-Through Processing). This figure is quite consistent across regions as most international payments are processed through the SWIFT network, enabling both standardization and automation. However, a full end-to-end payment automation is still a target objective for most corporates, as this requires all vendors and clients to have advanced and interoperable payment solutions. Compliance with local regulations is difficult to automate and requires manual work to retrieve specific data.

Corporates highlight several best practices when it comes to corporate payment operations:

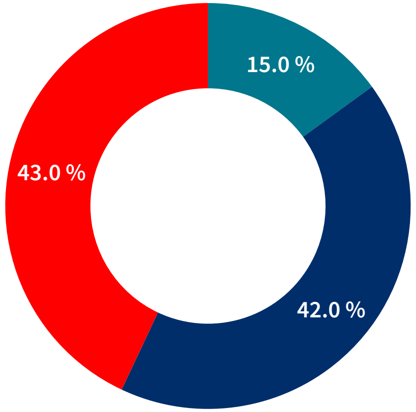
- Work with large global banks that can do cross-border transactions without too many intermediaries
- Develop internal bank / payment factories to consolidate payments from all subsidiaries
- Select partners with wider cut-off times

Businesses are generally addressing the manual intervention issue by:

- Increasing the level of payment automation
- Using more advanced middleware solutions embedding automatic data verification tools
- Improving the standardization among vendors and clients

The increased level of automation reduces the need for manual work, but there is still potential for improvements

Main issues encountered with reconciliation of payment flows



Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Businesses have come a long way with automation over the last few years and most A2A payments are already automated.

42% of corporates cite too many manual interventions as the main issue with reconciliation of payment flows. Out of these, most errors come from:

- Issues with batch payments, requiring redoing the whole batch
- Issue with data quality or lacking payment data references
- Not standardized and paper invoices
- Hierarchical and not automated payment approval process
- Local specificities or regulation
- Master data with complex mapping of codes from banks' systems to the corporates middleware systems

>33%

Excess of 33% of payment data is still validated manually[1]

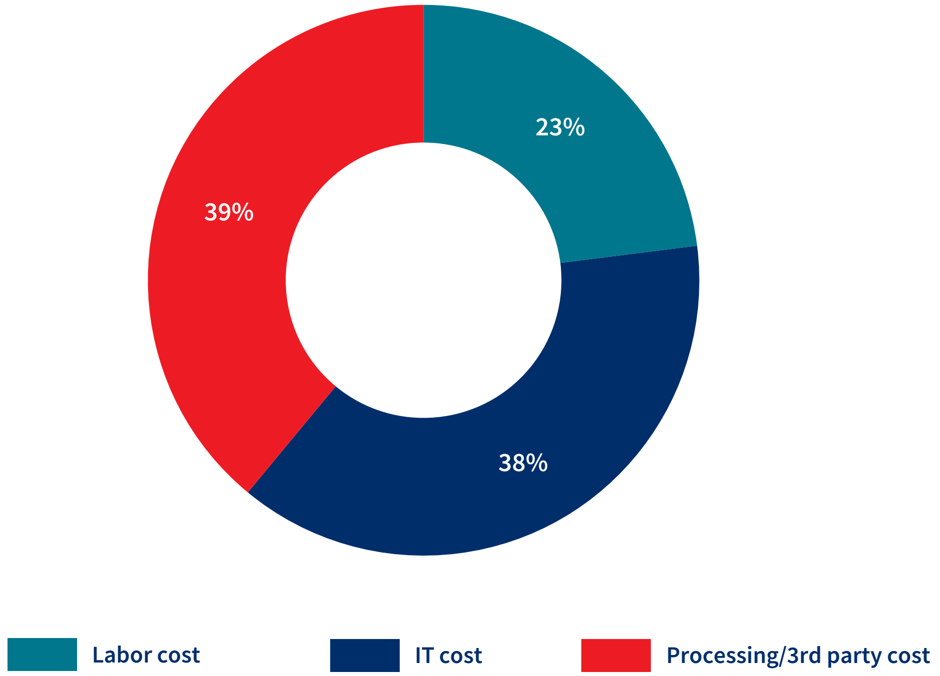
28%

of firms see AP as one of the most inefficient components of their financial operations[2]

1) LexisNexis® Risk Solutions, True cost of failed payments global report 2021
2) Bottomline, 2021. B2B Payments Survey Report

Increased automation reduces the share of labor costs in the total payments costs

Most important payments costs, % selected by respondents



A2A payments are generally cheaper when compared to most other payment methods. The A2A payment process is relatively easy to automate which is an important factor for bringing costs down. Batch A2A payments are also cheaper than single / real-time payments.

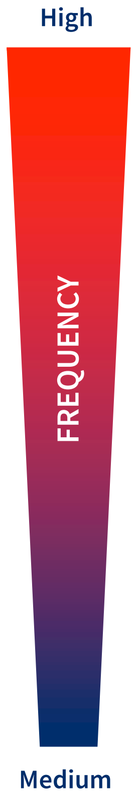
The main drivers of A2A costs are IT costs (38%) and processing/3rd party costs (39%). Labor cost is also an important factor, especially in countries lacking payment automation. Many corporates are tackling this problem by investing in Shared Service Centers and payment factories, where payment flows are aggregated and the total costs reduced.

An interesting opportunity for corporates is further integrating payments with suppliers. However, this set up often demands high investment costs which makes it difficult to find a sufficient ROI (return on investment), especially for real time integration. International payments can also be very expensive, especially when multiple corresponding banks are involved in the process.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Most common KPIs are following market development, digitalization and automation

Most popular KPIs used to measure the effectiveness of payments



- Cost of processing an invoice
- Payment errors / failure rate
- Share of digital invoices
- Share of automated payments
- Late payments
- Share of Straight-Through Processing
- Invoice cycle time

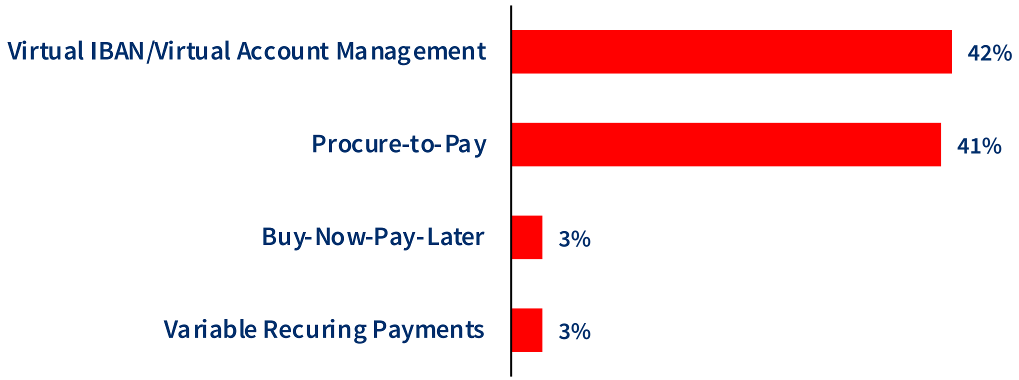
Most corporates measure the effectiveness of their payment solutions through a wide range of Key Performance Indicators (KPIs). The most utilized measurements are evolving as the payment landscape changes. We now see an increasing focus on digitalization and automation where popular KPIs traditionally emphasized costs and errors.

Our research reveals several recurring themes among KPIs for payment solutions. KPIs still vary significantly between corporates and often reflect the specific needs and priorities of an organization.

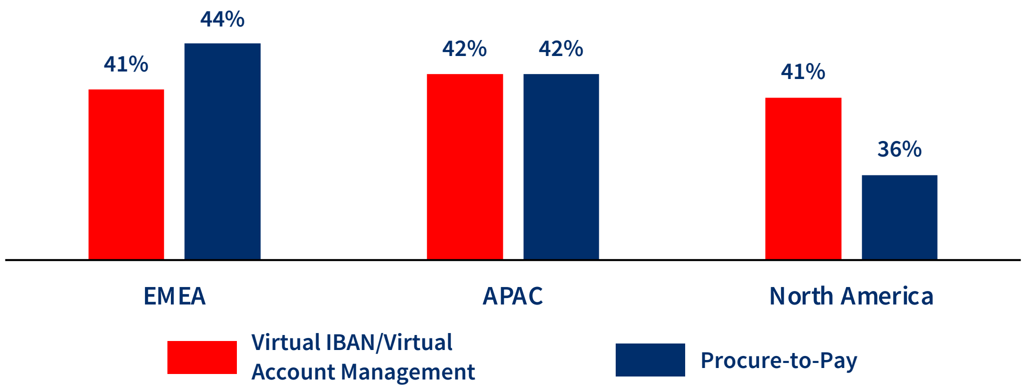
Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Value-added services are beginning to gain traction

Use of value-added services on top of A2A payments



Regional view



Corporates are experiencing a growing number of value-added services becoming available for their payment solutions in recent years. **More than 40% of corporates today already use virtual IBAN/Virtual Account Management or procure-to-pay solutions on top of their A2A payments.**

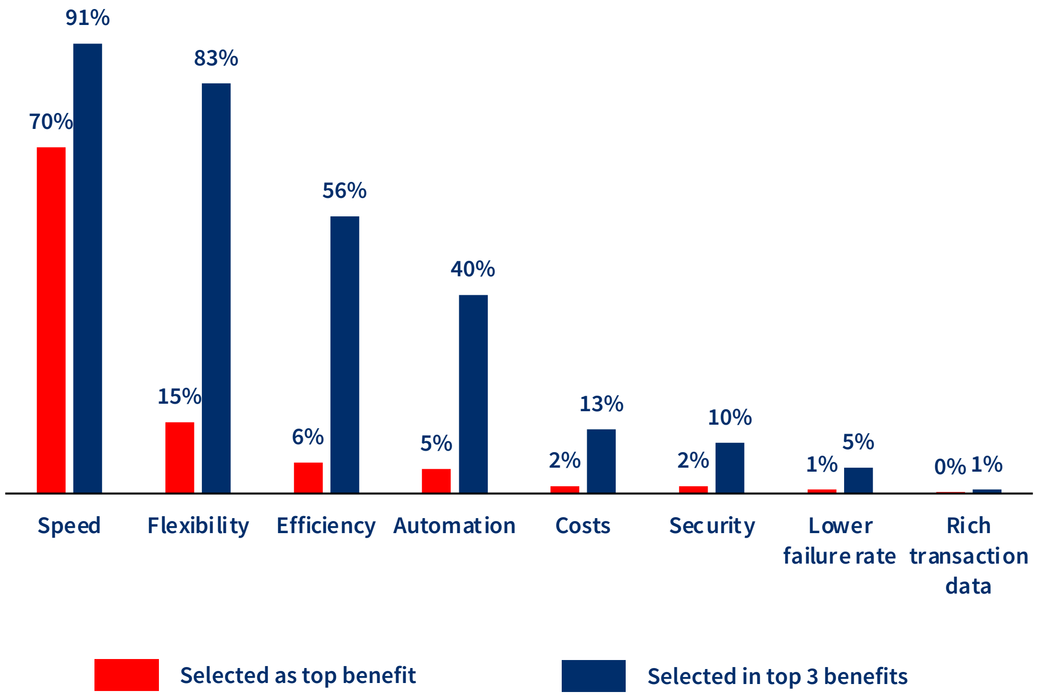
- **IBAN/Virtual Account Management:** service enabling simulating virtual accounts and IBAN that could be directly attached to a specific vendor. It is a useful service helping corporates reduce the number of bank accounts needed and increasing automation by facilitating reconciliation of payment flows.
- **Procure-to-Pay:** Direct connection to the client in terms of ERP systems, but usually this is only on the invoice side. It is not common to have the technical side of payments fully integrated.

Value-added services are progressively being embedded directly into modern payment middleware solutions, enabling corporates to move more and more services to the cloud. Some remaining conservatism can still be found as 15% of corporates express that they currently do not use any value-added services.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Instant payments are still not widely used by corporates, but remain interesting to optimize working capital

Top benefits of using instant A2A payments over standard/batch A2A payment



Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Making payments in real time provides benefits for corporates. Speed is the most important benefit of instant payments. Many corporates are yet to embrace the instant payments trend despite these payments surging in the consumer space over recent years. Our research highlights that there is no strong push for instant payments from vendors, as most of the discussions are dealing with payment terms, and not really about the type of transactions.

Corporates acknowledge the fact that earning a few days on the payment processing part could have a strong impact on their working capital position. Instant payments also could simplify operational processes, reducing the administrative work to set up everything beforehand.

The most important issue corporates face with instant payments are related to data verification and a lack of interoperability. Conversely, cost is not perceived as a big issue compared to standard A2A in mature regions. Instant payments are particularly used in the U.K. and Canada. Instant payments in the U.K. already represent more than 20% of all corporate payments.

20%

of U.K. businesses used real-time payments to process their invoices in 2019.

Source: U.K. Finance Payments Report, 2020

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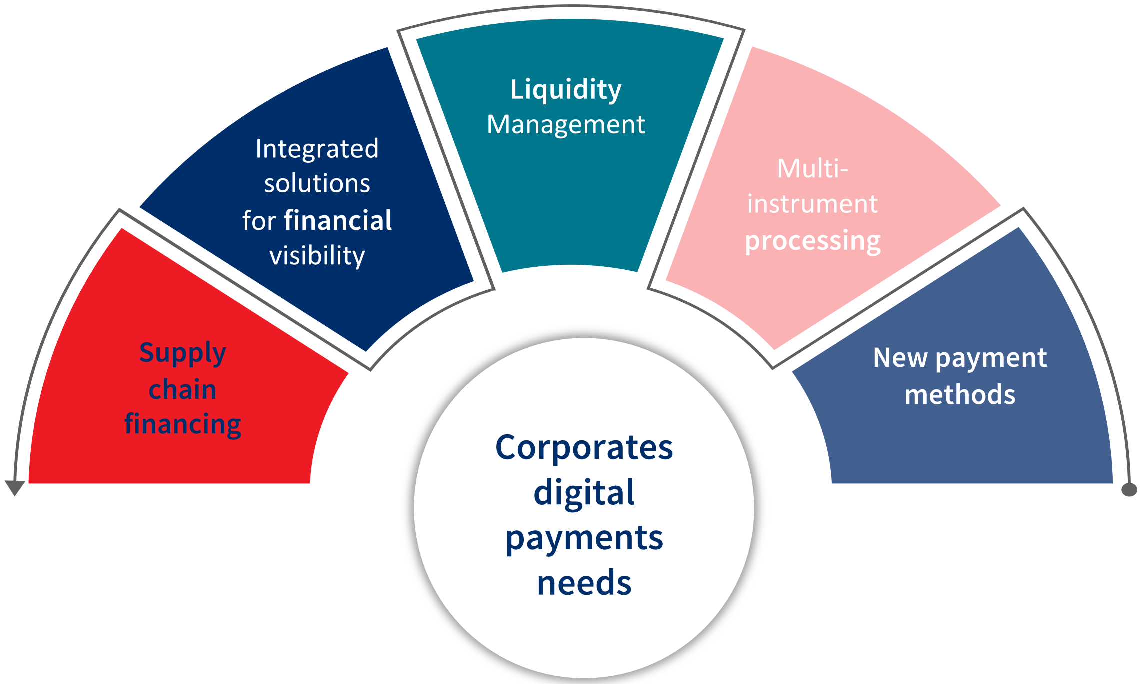
2022 PRIORITIES AND FUTURE DEVELOPMENTS OF CORPORATE PAYMENTS

Payments automation and digitalization are strong priorities for payment executives in 2022

Main corporates' digital payment needs



Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Nearly 60% of corporates rate digital transformation as a key priority for 2022, extending the global trend accelerated by Covid-19. Increasing the share of non-cash payments and developing new services are among the corporate objectives. **Corporate focus is also on continuing optimizing payment costs, reducing labor costs and improving automation.**

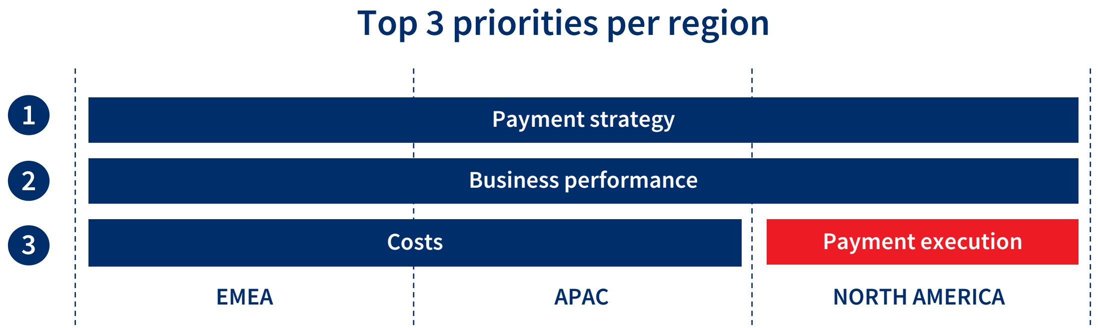
The stake is to go even further on end-to-end integration with vendors for advanced corporates where most of payment operations are already automated. These businesses are also looking at migrating more services into the cloud, with new development of ERP systems. Other central topics include looking at how to improve payment processes, integrating procurement, invoicing, payment approval, reconciliation and reporting. Some of the more tech-savvy corporates also state an objective to leverage more AI and data to improve their business performance.

25%

of companies plan to focus on automation of Account Payables over the coming two years.

Source: Bottomline, 2021. B2B Payments Survey Report
Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Automation progress is shifting focus from payment execution to strategy development



The increased level of automation, leveraging modern middleware solutions embedding data verification tools, is enabling payment managers to focus more on payment strategy and business development. **Defining a payment strategy, improving business performance and optimizing costs** are priorities that come before payment execution.

Payment execution is still more important in North America compared to other regions, due to legacy payment frictions.

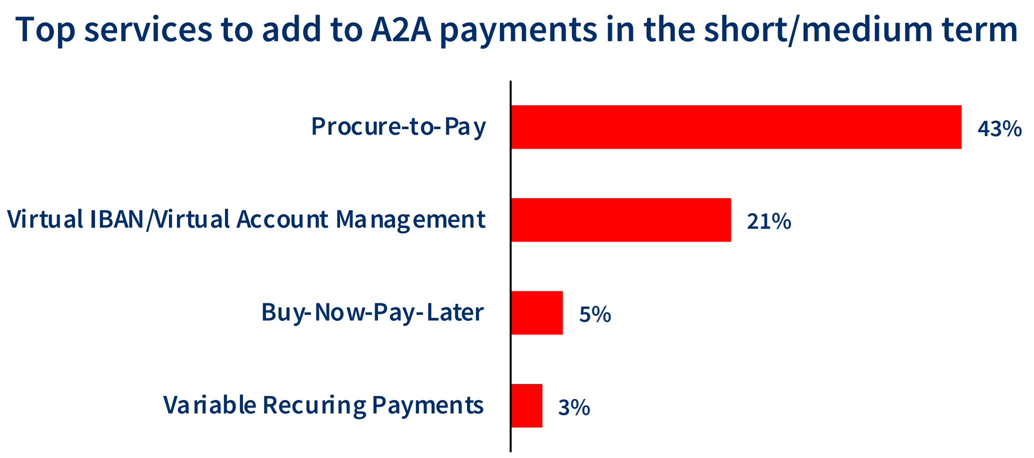
Another big trend for corporates going forward is continuing the development of payment factories to consolidate all payment flows from their different subsidiaries into the same hub. The ongoing consolidation of supply chains in mature markets is also contributing to this effort, coupled with further integration of payments into the whole procurement process.

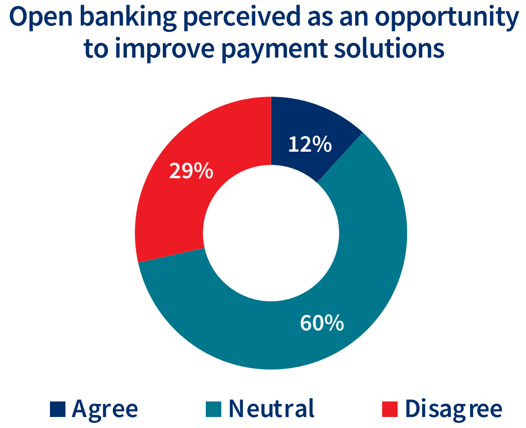
Best-in-class corporates are also adding more data visualization to their payment operations to have real time tracking and to add more intelligence (robotic process automation, anticipation of customer issues and analysis of weak signals).

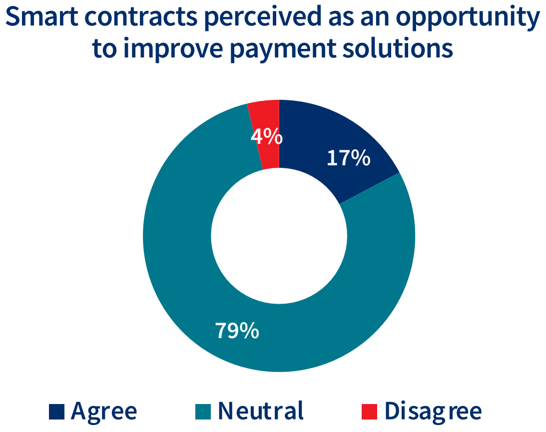
Cybersecurity is becoming a hot topic for corporates in the recent years as well, especially as the number of attacks increased significantly over the pandemic. Cybersecurity remains a key focus area for payment executives in 2022.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Corporates look at increasing the use of value-added A2A services







43% of respondents view procure-to-pay as the most important opportunity to add to A2A payments in the short/medium term. Only 12% of businesses see open banking as a strong opportunity to improve payment solutions and processes in 2022. This is often explained by the lack of standardization on API structure, leading to multiple interfaces needed to be updated regularly.

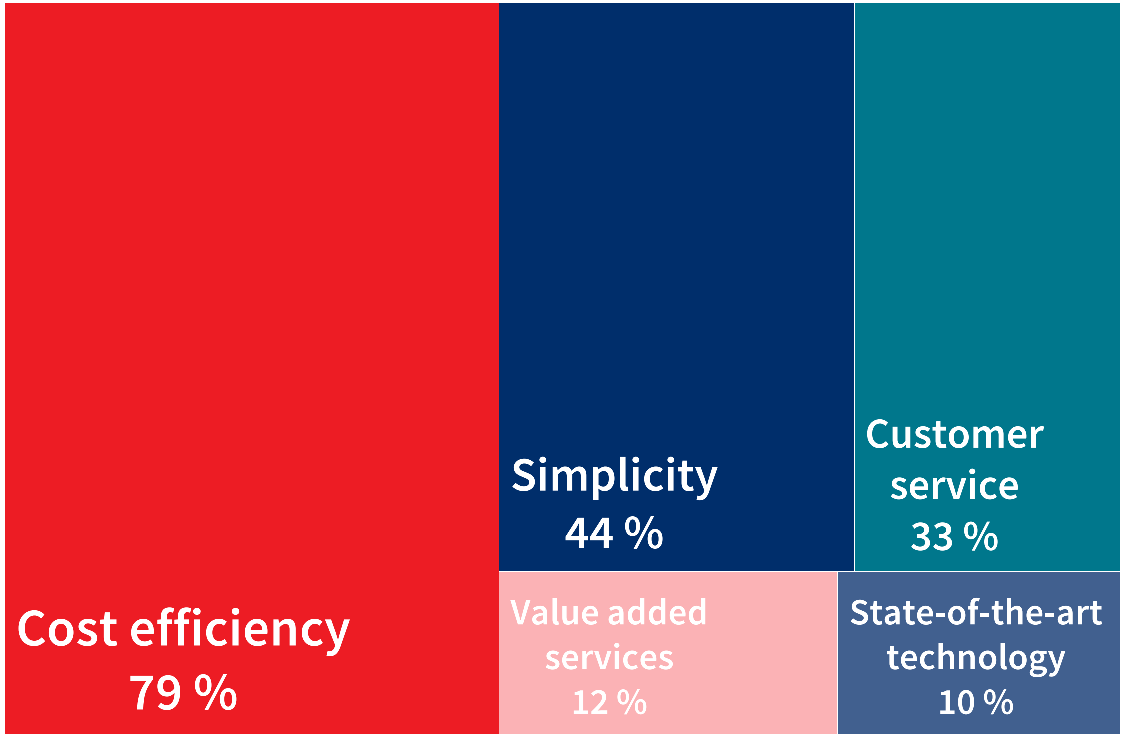
Blockchain technology might be important and provide positive potential for corporates looking beyond 2022 and into the more distant future. Still, we do not see large-scale adoption unfolding within the coming years as the field remains relatively unexplored by corporations. Digital currencies issued by central banks is an area which is closely monitored by large corporates. Only 4% of businesses see smart contracts as an interesting development to conduct business operations, but most of responses are however neutral, taking a wait and see position.

Overall, we see a market evolving towards more automation and value-added services: Forecasting balance sheet, self-billing, advanced cash management solution, exception handling and reporting are some examples of development. Payments are also being impacted by the ongoing consolidation of supply chains.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

Partnering with third-parties is critical for corporates to leverage new services while optimizing investment

Key criteria in selecting a business partner for payment operations



Leveraging third-party capabilities is key to accelerate the development of state-of the-art payments operations and optimize solution investment.

79% of companies report cost efficiency as a key criteria for selection of a business partner to handle their payment operations. Payment solutions are often viewed as a commodity by corporates, underlining the importance of cost-efficient solutions from payment service providers.

Other frequently mentioned criteria for selection of a partner for payment operations are simplicity (44%) and customer service (33%).

Businesses are following a conservative approach when it comes to working with new players in the field. There are very few who plan to outsource more of their payment operations to 3rd party partners. Corporates do however still appear keen on having more services provided by their business partners, more specifically from the banks. Banks have historically provided considerably more services on the B2C side. We see a strong potential for banks to extend their B2B offerings in the coming years.

Source: Online survey of 400 payment managers and executives across the globe, conducted in January and February 2022

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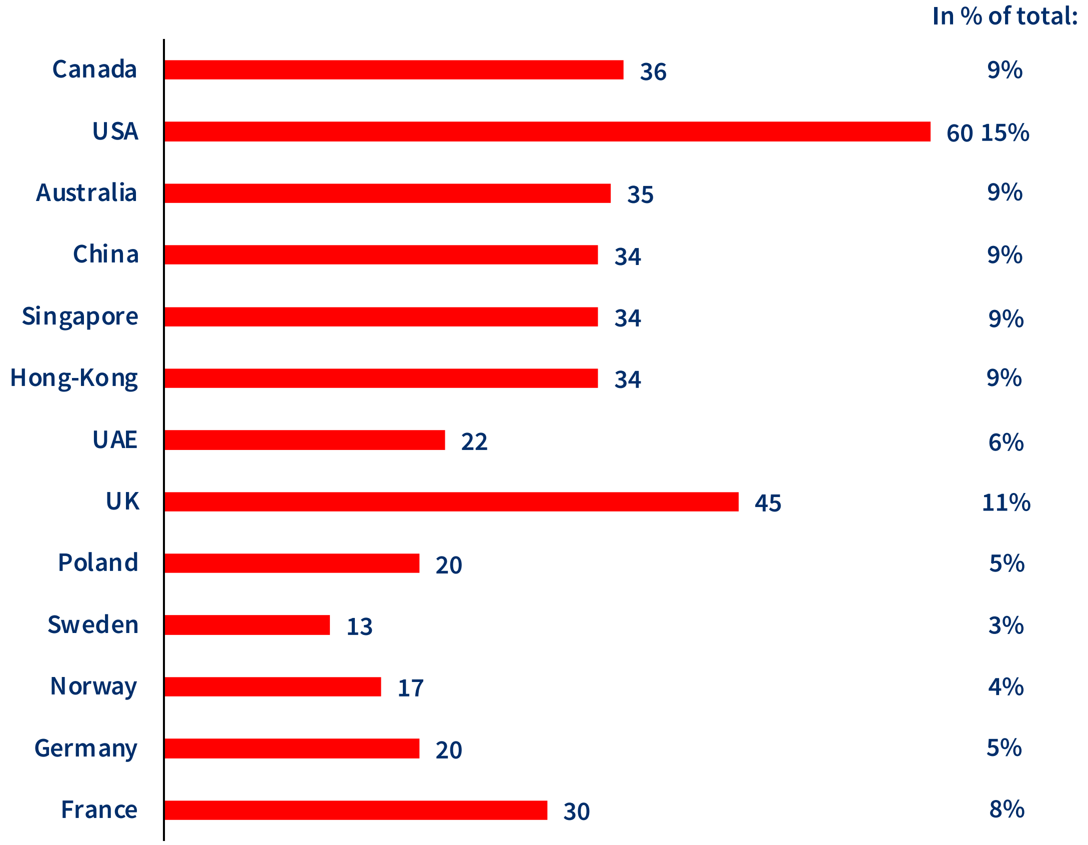
APPENDIX

- Survey Methodology
- Glossary

Online survey of 400 payment managers and executives across the globe, respondents overview (1/2)

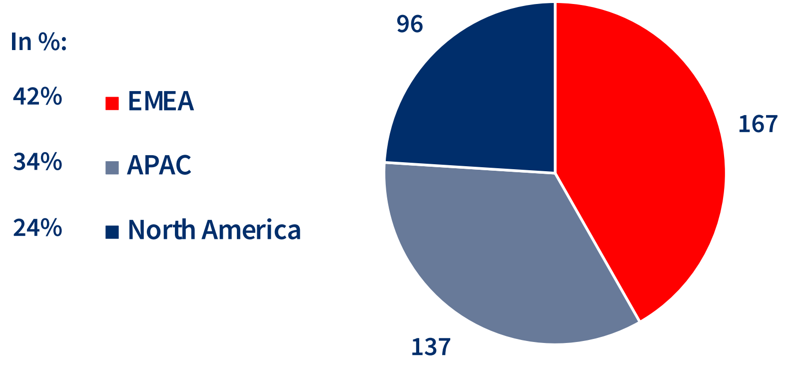
Online survey, number of respondents per country



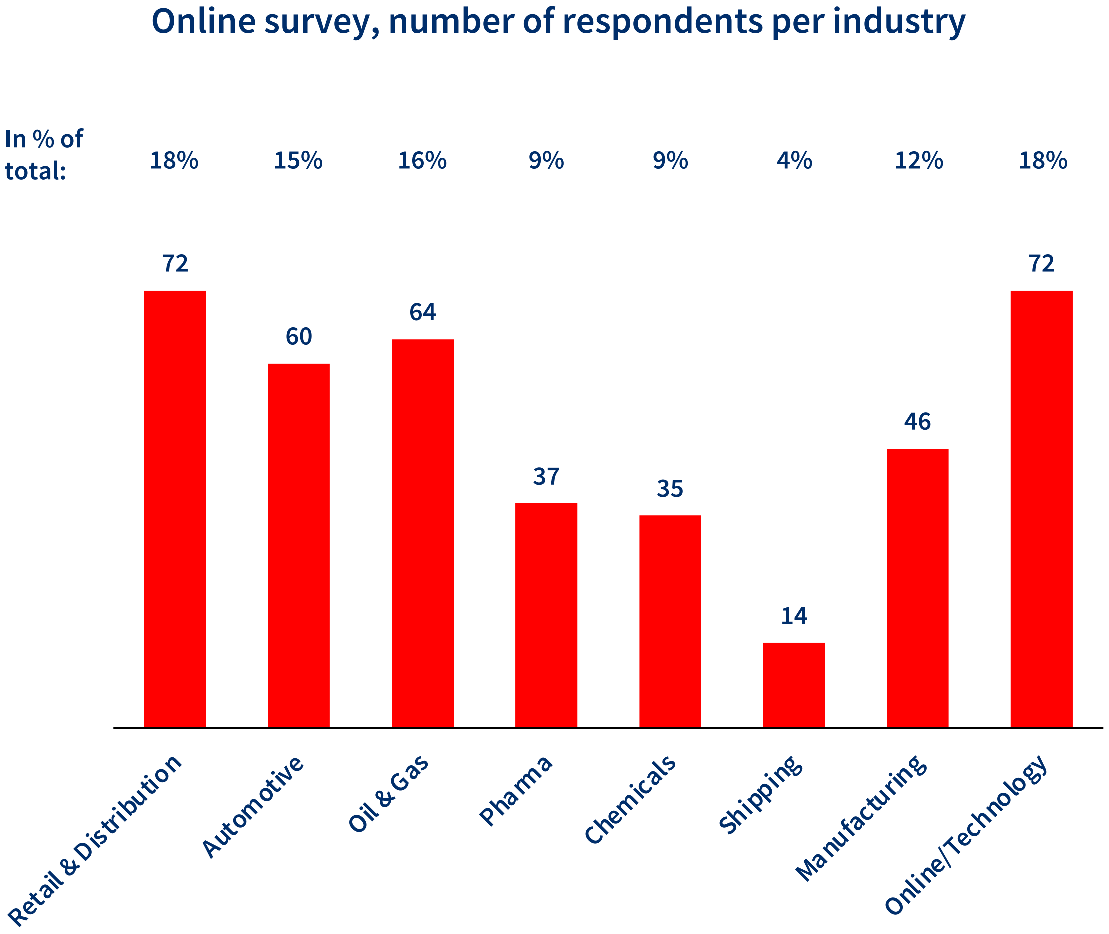
The online survey was performed on 400 payment managers and executives working with corporate payments. The information was gathered in January and February 2022 and represents a balanced view from different regions across the globe. A total of 13 countries were included in the survey, providing differentiated views from Europe, the United Kingdom, North America, Asia, the Middle East and Australia.

Note that no responses have been obtained from Africa or South America as these regions lie outside the scope of this report. It may be possible that incorporating these regions to our research could have changed some of our results.

Online survey, # of respondents per region



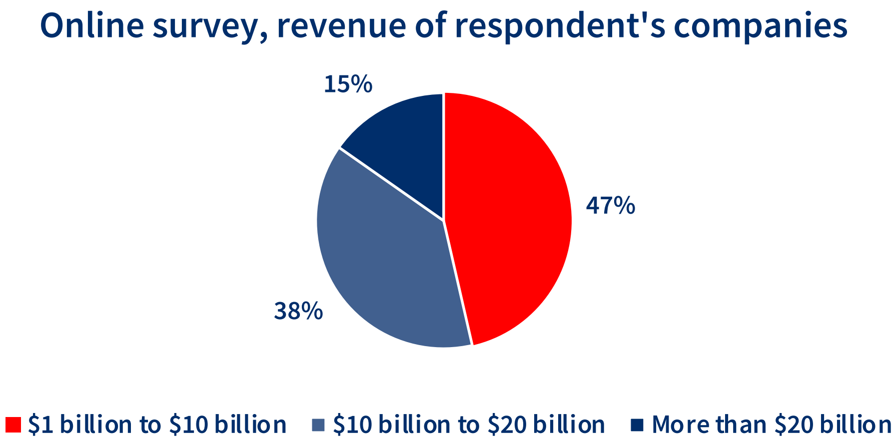
Online survey of 400 payment managers and executives across the globe, respondents overview (2/2)



Respondents from the online survey represent a diverse set of industries and company sizes to ensure unbiased results.

Participants originate from a total of eight industries. Retail and distribution and Online/Technology is the most frequently answered background, both comprising approximately 18% of total respondents.

The size of participating companies was determined by their annual revenue. Companies with an annual revenue from U.S. $ 1-10 billion is the most heavily weighted segment, but the survey also contains a significant share of respondents working for larger corporates.



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APPENDIX

- Survey Methodology
- Glossary

Glossary

Term	Definition
Account-to-Account (A2A) payments	Direct payments from one account to another without use of multiple intermediaries or payment instruments (e.g. credit cards).
Straight-Through Processing (STP)	An automated process executed exclusively through electronic transfers where no manual interventions are involved/needed.
Procure-to-Pay	A tool developed to simplify the procurement process through integrating accounts payable and purchasing software.
Virtual IBAN / Virtual Account Management (VAM)	Virtual IBAN is a phantom account number which allow payments to be rerouted to a physical bank account, utilizing numbering which does not reference to an actual, physical bank account. VAM is a term for the unification of multiple balances and transactional information within a single bank account.
Instant payments	Electronic payments that are processed in real time (usually a few seconds).
SWIFT network	International messaging network used by financial institutions to quickly, accurately and securely send and receive information, e.g. money transfer instructions.
Account payables (AP)	An account within the general ledger that represents a company's obligation to pay off a short-term debt to its creditors or suppliers.
Account receivables (AR)	The balance of money due to a firm for goods or services delivered or used but not yet paid for by customers.
Batch transaction	Processing of transactions in a group (batch), which demands no user interaction once the batch processing is underway.

“Payment operations leaders are increasingly taking more strategic seats at their organizations. They are transitioning their departments from being cost centers to becoming **key creators of customer value and are achieving this by adopting payment automation technology**”

“The increased level of automation is enabling payment managers **to focus more on payment strategy and business development**. Defining a payment strategy, improving business performance and optimizing costs are priorities that come before payment execution. Leveraging third-party capabilities is key to accelerate the development of **state-of the-art payments operations and optimize solution investment.**”

Andrew Burlison, Head of Payments, LexisNexis Risk® Solutions

Andrew is responsible for the Payment Efficiency portfolio at LexisNexis® Risk Solutions. He ensures that the solutions they provide are relevant and effective at ensuring that banks and businesses have the information they need to execute payments, quickly and safely. These solutions are essential for a global finance system that needs to remain, safe, competitive and innovative.

"While corporates have historically been primarily searching for simplicity and cost efficiency, they are **now looking at more advanced and valued-added payment solutions**, fostered by the rapid development of new technologies and the necessity to go fully digital during the pandemic."

"**Best-in-class corporates are already fully embracing new digital payment ecosystems** leveraging cloud payment platforms, real-time data management and end-to-end integration, increasing the gap with the rest of the market. In that context, the race is on in 2022 for payment executives to **prioritize the right investments and set up a forward-looking payments platform**, addressing the on-going market developments and evolving vendor/client expectations."

Thierry Morin, Head of Payments, Capgemini Invent

Thierry leads the payments team at Capgemini Invent. As a payments expert, Thierry is helping Capgemini's global clients to navigate through the rapid evolution of the payments industry, and to redesign payment strategies and services to remain at the forefront of this transformation.

Capture increased payments efficiency and contribute greater enterprise value

Today’s dynamic payments climate demands a level of speed, accuracy and agility that prioritizes customer and supplier experience at every touchpoint.

Our automated payments solutions and more accurate global payments data can help your business raise payments efficiency and overall enterprise performance to the next level.

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LexisNexis® Risk Solutions harnesses the power of data and advanced analytics to provide insights that help businesses and governmental entities reduce risk and improve decisions to benefit people around the globe. We provide data and technology solutions for a wide range of industries including insurance, financial services, healthcare and government.

Headquartered in metro Atlanta, Georgia, we have offices throughout the world and are part of RELX (LSE: REL/NYSE: RELX), a global provider of information-based analytics and decision tools for professional and business customers. For more information, please visit **risk.lexisnexis.com** and **www.relx.com**

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