
Account Reconciliations

Introduction

Aquila Account Reconciliations (AR) provides automatic reconciliation of cash, ATM, card, payment service provider data, commodities as well as general financial data. AR allows users to manage exceptions via the manual and automatic routing of issues to the responsible business areas which can update the issue and if authorised propose matches.

AR provides a leading automated reconciliation solution that improves the efficiency and effectiveness of the entire reconciliations process allowing 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 Aquila modules that control messaging, enable trade matching and control reporting and referral/exceptions management in a single solution.

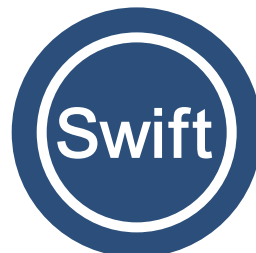
Regardless of the type of reconciliation, format, delivery method or the volume of transactions, exceptionally high automatic matching rates are facilitated by utilising AI to achieve the maximum benefit for minimal effort. Aquila's AI analyses user actions then seamlessly and efficiently proposes automation choices ensuring that the results continually improve.





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 any Swift FIN or ISO 20022 format messages as well as bespoke formats. Additionally, back office system ledger items for ATM, credit card, payment service providers and many other types of transaction can also be managed. AR facilitates the reconciliation of internal ledger accounts from multiple back office systems using extracts created by those systems.



SWIFT



Card



Point Of Sale



ATM



Internal 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



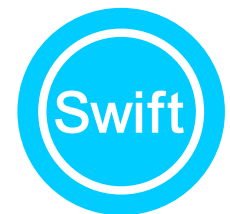
Local Clearing Formats



XML



MS Word



SWIFT

Exception Processing

AR can automatically alert users to any exceptions that need to be managed including:

- Non balancing statements.
- Missing statements
- Differences between the closing balance of a statement and the opening balance of the next.

Matching Rules

Flexible matching rules are configurable by the users or can be automatically created as part of the AI process saving time and effort.

Referral Management

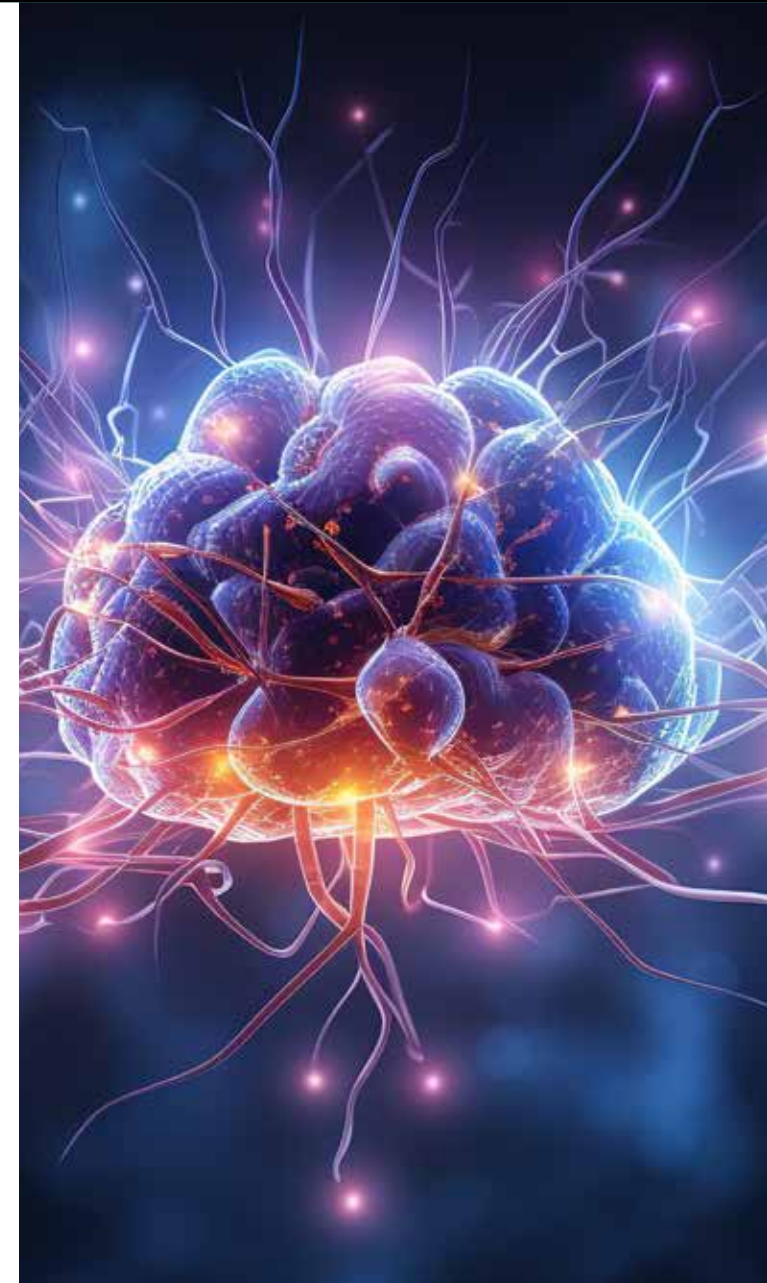
AR provides users with the ability to electronically refer an item to a specific individual or department. This is combined with optional notes and an overdue date by which the query should be answered. Users assigned to answer referrals can view them electronically, add additional notes, set the query 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 for specific strings. This ensures that all supporting referral users can action their allocated entries efficiently.

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.

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.



EFFORTLESS WITH AQUILA

Reconciliations made easy



About AquaGlobal

Aqua Global is a leading provider of financial message management solutions and has been for over 40 years. We provides solutions to the world's top financial institutions producing high levels of Straight Through Processing (STP) and operational efficiency, whilst minimising risks and costs. Headquartered in London, Aqua Global also has a support and development hub in Poland, as well as several global business partners.

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