


BlackLine

For Banks and Credit Unions



Real-time visibility into transactions to achieve regulatory compliance, while improving the accuracy and speed in reconciling millions of transactions.

Banks and credit institutions confront stricter regulations in a highly supervised industry. Against this backdrop, finance and accounting teams must execute daily reconciliations, system-to-system matching, and investment reconciliations. Teams also must assemble to-do lists, such as close calendars and audit or PBC lists. As banking services increasingly shift to a digital model, relying on spreadsheet-driven processes to perform these tasks increases the risk of accounting irregularities.

To ensure the integrity of transactional data, banks and credit institutions must have visibility into the underlying details. The challenge is that different people often document transactions and other account information using spreadsheets in different ways. Such complex workflows result in errors that consume time to correct during the closing process, impeding the analysis of this data for compliance purposes.

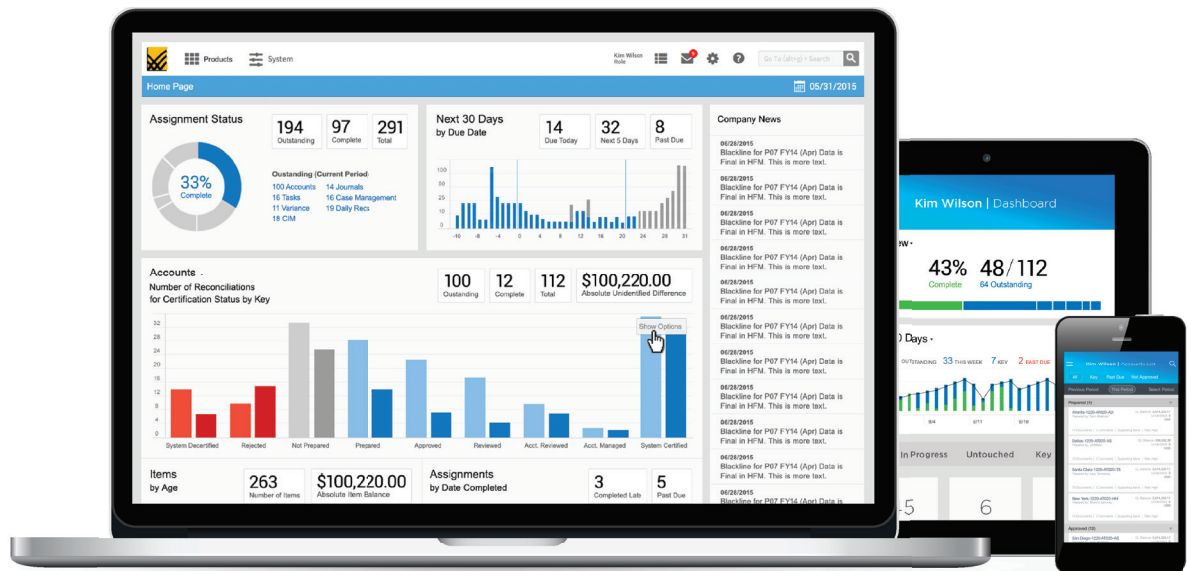
Error-free financial closings are critical to a bank's or credit institution's compliance record, reputation, and bottom line. Yet reliance on spreadsheet-based processes increases the risk of mistakes, makes them difficult to detect, and decelerates the close, creating impressions of operational inefficiency.

The Solution

Using BlackLine's Modern Finance platform, finance and accounting teams can drill down into the details of every account and consolidate this vast amount of data into a single set of financials. This highly transparent way to collect, manage, track and analyze financial data provides a level of control and visibility not available with spreadsheet-driven processes.

The Results

Real-time visibility into accounts, culminating in the highest degree of data integrity and regulatory compliance.



BlackLine delivers a modernized approach to finance and accounting for banks and credit institutions with:

Automation – Replace manual, spreadsheet driven processes with rules-driven account reconciliations, transaction matching and variance analysis.

Visibility – Gain clear visibility into account reconciliations, and other financial information, while accessing this data where and when you need it—in real-time.

Efficiency – Spend much less time on transactional tasks to provide value-added services – making sense of financial data to improve financial performance, rather than just tallying up the figures.

Assurance – Detect and correct errors easily to assure optimal regulatory compliance, vastly reducing the risk of accounting irregularities.

Reporting – Assure that all reporting from any and all of your ERP systems are validated and accurate throughout the close process.

Business impacts

- **Real-time visibility.** Validating the accuracy of bank and credit data is vastly enhanced, giving senior management confidence in the management of risk to achieve worry-free compliance, while compressing the time it takes to close the books.
- **Efficiently manage tasks.** BlackLine's Task Management product tracks to-do lists such as close calendars, auditor PBC lists, and regulatory compliance controls.
- **Dramatically increase efficiency.** Reconcile hundreds of millions of transactions—in less time— enabling finance and accounting teams to work on truly critical projects instead of tracking complex workflows to ensure the accuracy of data.
- **Streamline time-consuming global business tasks.** Achieve full support for multiple currencies and various types of reconciliations, including GAAP, statutory, IFRS and more.
- **Reduce risk.** Improve accuracy and avoid formula and formatting errors common to any manual data export process.