sade telecom

| **+4 000 third-parties** | **20% time saving for teams** | **Clear diagnosis and VMF monitoring** |

Securing payments with an easy to deploy and use platform

📋 Challenge

Quickly secure the entire payment chain and the processes for checking suppliers' bank details following a proven fraud.

💡 Solution

Automating bank details checks and improving the reliability of Vendor Master Files to guarantee secure payment processes.

🏔 Results

More confidence and security for teams during payment processes, and a 100% automated control process.

About

Industry:
Building and construction

Technical environment:
e·Attestations (PMS) Allmybanks (TMS)

Headquarters:
Paris, France

Malika Benfares
Head of Treasury and Consolidation

> *Trustpair is a very easy to install, deploy and use platform. All it takes is one link to access the interface and initiate a check.*

Context and issue

As a specialist in wireline, wireless and electrical networks, SADE Telecom meets all its clients' needs in terms of network construction, operation and maintenance.

Malika Benfares has worked as a treasurer for 20 years in both large corporations and ETIs, and is now the **Head of Treasury and Consolidation at SADE Telecom**. Working in close contact with the teams and the Finance Director, she plays a key role within the Finance Department.

Three months prior to her arrival, the group received a **request for change of bank details by post** from a well-known supplier, and large payments were subsequently made to this account. But when they received a late payment reminder only three weeks later, the teams realised they had been **the victim of B2B payment fraud.**

> *With remote working, our processes were weakened and control procedures were not properly applied. By the time the teams realised this, it was already too late.*

A chargeback claim was made to the bank but the company still suffered significant financial losses. Following this experience, SADE Telecom decided to review the security of its payment processes.

> *The issue of payment security became central for us, and the proven fraud attempt led to the project being prioritised.*

Securing the Procure-to-Pay process from end to end: a priority for the SADE Telecom teams

During the implementation of the Allmybanks (Exalog) treasury system in early 2021, the project manager suggested calling upon a service provider specialising in bank details checks. After assessing the various players on the market, **SADE Telecom opted for the Trustpair platform**, a comprehensive solution that meets their specific needs.

> *Our point of contact was very attentive and took the time to understand our needs and answer our questions. Trustpair's extensive support was a big plus for us!*

Automating bank details checks and improving the reliability of third party data

> *Trustpair is a very easy to install, deploy and use platform. All it takes is one link to access the interface and initiate a check.*

Following the fraud attempt, it was **urgent to reassure the teams** and provide them with a tool capable of checking bank details to better verify third party data. **In just 72 hours**, the group's employees had access to the Trustpair platform to initiate their first bank details checks.

Now, users can verify bank details individually when creating or modifying a third party, and then a second check is carried out during the payment processes.

With the deployment of Trustpair, the SADE Telecom finance teams have transitioned from manual, time-consuming and fallible checks at the beginning of the Procure-to-Pay process to **100% automated verifications.**

> *The Vendor Master File is checked every week, and the third-party bank details are verified systematically.*

Securing payment processes

When Trustpair was implemented, the group had plans to also deploy the Trustpair **native connector for Allmybanks** (Exalog). While this project is being finalised, the payment processes are imported directly into the Trustpair platform.

> " *Trustpair is a very flexible tool: there is always a way around any problem you may encounter.*

Benefits of the Trustpair platform for the SADE Telecom teams

Increased confidence and peace of mind for the teams

One employee was dismissed following the proven B2B payment fraud, which reminded the teams of the responsibility associated with their role. Today, **about twenty people use Trustpair** on a daily basis, mostly within the accounting team.

> " *A sense of trust has built up with Trustpair and the teams have enthusiastically adopted the platform.*

Now, whenever a payment is made, the team can be sure that the bank details have been properly checked within the platform. Furthermore, **Trustpair provides Reliable Audit Trails** to continuously monitor the checks carried out, and to ensure that they are done in accordance with the established process.

> " *Trustpair definitely gives us more confidence and peace of mind. And the Finance Director can confidently validate any transfer order.*

Human support above all

From identification of the needs to the implementation phase of the project, Trustpair's teams listened carefully to suggest concrete solutions adapted to SADE Telecom's requirements.

> *Trustpair's teams are always available and offer comprehensive support. This is a huge plus, and very much appreciated!*

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> *There is no hotline but rather a real person who knows our context and needs, and offers truly comprehensive support.*