Trustpair | ivalua

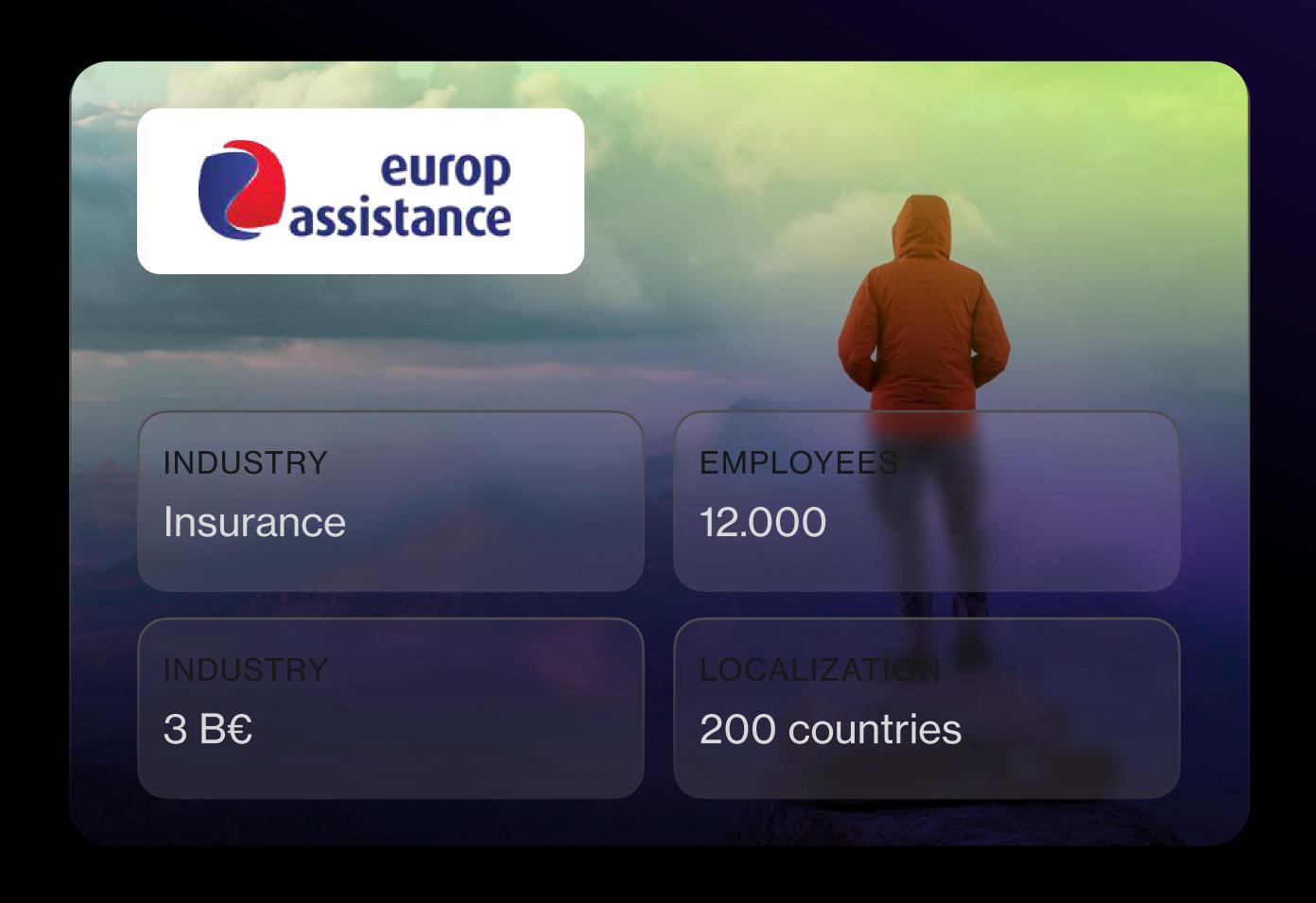# Client Story

How Europ Assistance reinforced vendor controls and wiped out vendor fraud thanks to Trustpair's integration in Ivalua.

europ assistance

INDUSTRY Insurance	**EMPLOYEES** 12.000
INDUSTRY 3 B€	**LOCALIZATION** 200 countries

CONTEXT

NUMBER OF THIRD PARTIES
40.000

THIRD PARTY COUNTRIES
France, China, Other

TECHNICAL ECOSYTEM
Ivalua, Neofi, in-house business tools

INVOLVED TEAMS
IT, Procurement, Accounting

BUSINESS ENTITIES
EA Holding, EA France

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Before using Trustpair in Ivalua, we checked vendor data manually during the onboarding phase. We had no dedicated tool. This left a huge security gap in the procure-to-pay process, with risks of errors and fraud.

Lisa Bertin-Farioli
Procurement Support
Europ Assistance

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Europ Assistance challenges: vendor controls and fraud prevention

Before Trustpair, Europ Assistance only did **manual controls of vendor banking data** - based on pre-existing invoices or bank certifications - before adding vendors in the Ivalua vendor portal. Controls in case of data modification during the payment chain were also manual.

1. Data reliability of new vendors isn't guaranteed. There is a **risk of error and fraud** from the start of the vendor relationship.

2. The **entire procure-to-pay process is at risk** and payment security isn't guaranteed.

GOAL 1

Reinforce vendor controls to **wipe out payment fraud** and secure the procure-to pay.

GOAL 2

Streamline vendor controls in the **existing technical ecosytem (Ivalua).**

> An audit was made at the group level, and that's when the finance department realized how little security we actually had around vendor data in the procure-to-pay process. In the end, Trustpair was chosen because of its extensive international coverage, which really answered our needs.

Lisa Bertin-Farioli
Procurement Support
Europ Assistance

Trustpair's answer

After a first audit and cleaning of Europ Assistance Holding and Europ Assistance France's vendor databases, Trustpair was integrated to their Ivalua platform thanks to its API. **Over 42.000 third parties were controlled** since the beginning of the collaboration.

0 FRAUD EVENT

New vendors are systematically controlled by the procurement and treasury teams and their banking data checked on Ivalua. **Vendor fraud is avoided.**

Any change of vendor data during the payment chain is monitored. **The procure-to-pay process is secured.**

100% COMPLIANCE

Vendor Database is healthy and all **new vendors follow a strict and secure process.**

ENHANCED EFFICIENCY

Vendor data controls are integrated in Ivalua. **User experience is streamlined.**

Trustpair has really been up to expectations on the main KPIs we had defined at the beginning of the project. It's safe to say we've reached both of our objectives of security and efficiency.

Lisa Bertin-Farioli
Procurement Support
Europ Assistance

Trustpair's added value according to Europ Assistance

A simple and painless project roll-out and **deployment**.

An **attentive customer support team**, available for any request or feedback.

Extensive and contextualized **complementary controls** in case of risky vendors.

Intuitive and easy-to-use features for an **enhanced user experience.**

> As a procurement staff, I use many tools, and they're not often as intuitive as Trustpair. Features are intuitive, easy to use and there's also great customer support, especially when complementary checks are needed.

Lisa Bertin-Farioli
Procurement Support
Europ Assistance

Trustpair, the leading solution in vendor fraud prevention

Founded in **2017**

+110 Employees

Rétention client **99%**

300+ Clients

They trust us:

KERING

BOLLORÉ

transdev
the mobility company

Air Liquide

DANONE

NOVARTIS

Nexans

BALMAIN
PARIS

Recommended by leaders of the ecosystem

SAP

ORACLE

Kyriba

Diapason

Exalog

SAP Ariba

ivalua

coupa

JAGGAER

Sage

SG

NATIXIS
INVESTMENT MANAGERS

CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

UniCredit

www.trustpair.com