Aligning Technology and Treasury for Digital Transformation at TDB

From fully fledged systems to simple everyday applications, technology is playing a huge role in the productivity of today's working environment.

At the Trade and Development Bank, we are continually looking for new ways to improve the way we view, process and analyze our data to keep up with global trends and best practices. Our five year corporate plan sets out a number of initiatives to be implemented in order to achieve the following:

i) *Enhanced operational efficiency and effectiveness through automation of processes;*

ii) *Enhanced governance and risk practice through deployment of risk management technology.*

One of those initiatives and a guaranteed milestone for the Bank was the implementation of a **Treasury Management System** (TMS). Treasury management is described as *the process of managing financial assets and holdings of a business, with the goal to optimize their company's liquidity thus making sensible financial investments and reducing financial risks.*

It is such a vital role within any financial institution and without the tools to properly manage an organization's funds it could lead to detrimental financial and risk outcomes. The driver behind the idea to implement a TMS within the Bank was to move away from the manual processes that were effective, but could be further improved through automation. Automating the treasury management processes would open doors to more functionality, wide array of reports, real time data processing and forecasts.

A task force comprising of IT, Risk and Treasury teams collaborated and embarked on the journey to find a fitting solution and Mysis became front runner as the best software solution for the bank. Misys is a renowned financial software company that provides monetary services applications covering retail and corporate banking, lending, treasury, capital markets, investment management and enterprise risk.

Upon successful implementation, the Mysis TMS solution will eliminate manual processing, thereby enhancing efficiency, eliminating errors, benefit from enhanced analytical capabilities and a more refined ERM framework.

The Mysis TMS solution will consist of three main modules.

- Fusion Risk - used for the reporting and management of Treasury-related risks
- Fusion Opics - used for processing of Treasury-related transactions
- Trade Innovations - used for processing trade-related products including Letters-of-Credit and Guarantees

Mysis financial solutions are used by some of the world's leading global financial institutions, including 48 of the world's 50 largest banks and TDB bank is looking forward to being affiliated with such an innovative solution.