

Case Study

Analysis of suppliers bank account masterdata

Service Line:

Report & Performance Monitoring





OVERVIEW



CONTEXT

In our nowadays technological world, bank accounts' fraud are more and more present which can lead to big loss for companies.



CLIENT

Pharmaceutical company



CHALLENGE

The Client wanted to verify the consistency and the completeness of the suppliers' bank details database.

There was the necessity to identify and evaluate the potential risks associated to bank details (anomalies, risk of error in data extraction, system errors, potential cases of fraud)

Project timeline: 3 months



VALUEMENT'S APPROACH



Through its *Risk Management* Service Line, Valuement has been able to offer an analysis based on the cross-check of client's internal data and external information

Compliance with country rules

Checking the coordinates consistency with the country rules and the supplier's form (number of characters, country, banks etc ...)

Presence in the supplier Masterfile

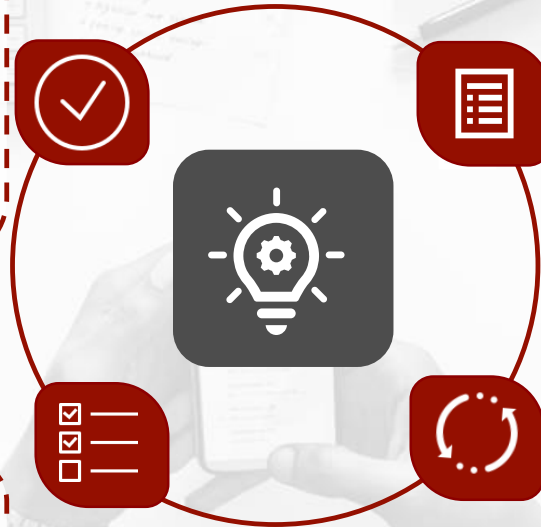
Identification of suppliers with missing bank details (IBAN and/or SWIFT)

SWIFT code accuracy

Checking SWIFT codes accuracy compared to IBAN coordinates in compliance with the rules

Existence in a worldwide database

Certification of SWIFT coordinates existence through a search into external databases





BENEFITS & RESULTS



Bank account details have been checked for all the suppliers paid by bank transfer, especially with reference to SWIFT and IBAN codes
The consistency and exhaustiveness (number of characters) of the SWIFT and IBAN codes in each supplier form have been checked

KEY POINTS



Report on the completeness and coherence of information



Summary report on suspicious accounts and risk assessment points out several anomalies classified by level of risk



Recommendations for actions to be undertaken