

# Tietoevry Banking All-in-One Virtual Branch

All-in-One (AiO) Virtual Branch supports two different business propositions for the Bank. One is ability for bank's customers to get access to local payment infrastructure in countries where they don't have physical account. The other is allowing bank's customers to operate in virtual currencies without having an in-country bank account.

## WHAT IS VIRTUAL BRANCH?

Virtual Branch is Tietoevry Banking's proposed solution, enabling banks to offer their customers in-country bank accounts in foreign countries and currencies as part of a home bank virtual account structure. Consequently, there is no need for a customer to maintain a physical account in the chosen country and currency. The solution leverages a service account of the bank at foreign partners or within its own branch network, allowing the account to be used across users of the solution. Moreover, the account may even be situated in the bank's home banking environment.

Virtual Branch supports the opportunity for customers to operate in account currencies that the bank does not normally offer in its customer/account system. In addition to providing access to the local payment infrastructure, Virtual Branch also enables banks to support customers in operating virtual currencies without requiring an in-country bank account.

Virtual Branch functionality can be integrated into virtual account hierarchy or cash pool solutions offered by Tietoevry Banking. Together these functionalities provide the bank's customers efficient, modern, cost-effective, and truly cross-border all-in-one treasury solution with comprehensive control of liquidity.

## WHY?

A virtual account with an associated foreign bank account number ensures access to domestic payment clearing in that country and provides the same transaction capabilities as any other physical account in the chosen country. Virtual currencies extend the bank's offerings to customers with businesses in currencies that the bank might not include in the customer account system.

## HOW?

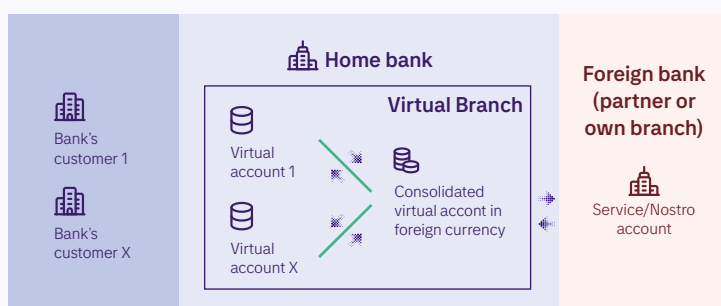
Administered within the bank, the solution provides API access and user interface capabilities for both bank and customer users, facilitating real-time operations, liquidity control, and reporting.

All industry-standard deployment methods are supported, including on-premises, cloud, and SaaS.

According to Tietoevry and Global Treasurer conducted corporate survey 90% of corporates use more than one bank. Top reasons for that are geographical, local requirements, FX management, control, and operational flexibility.

The Virtual Branch solution reduces the need for additional banks, enabling the attraction and retention of customers. With Virtual Branch, a single physical account in the home bank can facilitate local virtual accounts and domestic transactions in several foreign countries.







## SIMPLIFIED BUSINESS LEVEL ILLUSTRATION OF VIRTUAL BRANCH FUNCTIONALITY









**Note:** customers' virtual accounts are opened and maintained in foreign currency with associated foreign account numbers, provided by the foreign bank.

→ payment flow  
→ hierarchy

## CUSTOMER BENEFITS

-  Access to local payment infrastructure.
-  No need for additional in-country physical accounts.
-  Reduced cost of transaction processing, as transactions in Virtual Branch-enabled countries are charged as domestic.
-  Decreased number of real accounts and banking connections, potentially limiting the KYC process to a single bank account.
-  Local payment accounts provided by customers on their invoices to counterparties in various countries where the customer is conducting business. This means no cross-border charges and FX for the counterparty, increasing the customer's competitiveness in foreign markets.
-  Improved liquidity overview and control, especially if Virtual Branch accounts are incorporated into virtual account hierarchies, zero balancing account structures, or cash pool solutions with common cross-border liquidity positions on top header accounts.

## BANK BENEFITS

-  Bank portfolio extension with an innovative banking service, ensuring a high level of automated processing and self-servicing capabilities for the bank's customers.
-  Offering bank customers access to local payment infrastructures for transaction handling (both payables and receivables) with or without a physical account in a specific currency.
-  Providing transaction handling services in additional currencies for bank customers (especially useful if the bank has limited currency account capabilities).
-  Offering virtual currencies.
-  Establishing a competitive advantage in the market, fostering customer loyalty, and attracting new customers.
-  Virtual Branch is a part of the single All-in-One platform for cash management solutions. It ensures the possibility to extend with additional services and build a comprehensive treasury proposition on the same platform basis.

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