

Citi Financial

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Client Profile



Citi Financial is a division within the residential mortgage segment of Citigroup, Inc., a diversified financial services holding company. Citigroup, Inc. provides various financial products and services to consumers, corporations, governments and institutions in North America, Latin America, Asia, Europe, the Middle East and Africa. The company operates in two segments: Global Consumer Banking and Institutional Clients Group.

Automation and Discrepancy Reporting Keep Costs Down and Revenue Up

Maintaining a large portfolio of commercial accounts can be costly and time consuming. Citi Financial uses Weiland BRMedge™ from Fiserv to automate bank fee analysis and better manage its commercial banking relationships.

Challenge

Citi Financial cash managers are responsible for a large portfolio of commercial bank accounts, with the responsibility and challenges associated with maintaining those relationships and accounts. Manually auditing every bank statement for every account's accuracy, favorable rates and best mix of financial services typically requires an enormous amount of time every month.

Solution

Citi Financial decided more than 10 years ago to use Weiland BRMedge to gain a comprehensive view of its treasury operation. The solution helped reduce bank fees, increase productivity and gain transparency of total cash management.

The analysis automation and robust reporting of Weiland BRMedge enabled Citi Financial to fully manage the fluidity of its commercial banking relationships. Improved account management benefits the commercial accountholder and treasury management institution.

Proof Points

- Understand the global cost of bank relationships
- Identify the most fee-efficient cash management strategies
- Review and model the effect of hard interest on bank accounts
- Reduce risk by identifying missing account protections
- Grade the performance of banking partners

Serving a large portfolio of commercial clients requires accuracy and consistency across an extensive amount of information. Without the right tools, manually managing those complex relationships could be time consuming.

Citi Financial's treasury management operation had to work with multiple third-party organizations for the opening, closing and maintenance of accounts as well as bank fee analysis. Weiland BRMedge streamlined that process, providing vital support with bank fee analysis and maintaining precision with accounts.

“Accuracy is extremely important to us and our clients,” said Nicolas Kok, vice president, bank network management, Citi Financial. “Weiland BRMedge helps us ensure that what we are providing our clients is correct from a bank fee and analysis perspective.”

Using Weiland BRMedge, Citi Financial gained a comprehensive view of its treasury operation to help lower bank fees, increase productivity and assist with cash management transparency.

Automated Reporting Elevates Support

Regular reporting of account information provided the organization with valuable material to better manage its commercial relationships.

“Weiland BRMedge has a great reporting tool,” Kok said, “and we’re able to create and automate the necessary reports that help us be successful from a bank and data analysis perspective.”

Data Access Increases Control

The ability to budget future fees, model hypothetical scenarios or allocate fees provided control and improved productivity.

“If I need to see what the unit will be month over month,” Kok said, “I can pull that historical information.”

Weiland BRMedge helped Citi Financial understand the global cost of bank relationships, identify fee-efficient cash management strategies and grade the performance of banking partnerships. The solution also identified missing account protections and provided necessary data to model the effect of hard interest. Citi Financial used Weiland BRMedge to help build its successful cash management portfolio and relied on the solution for everyday account support.

“We want our team to ensure business as usual continues as expected,” Kok said, “so we use Weiland BRMedge to provide the information they need to provide excellent service to our clients.”



Connect With Us

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