Platned | IFS

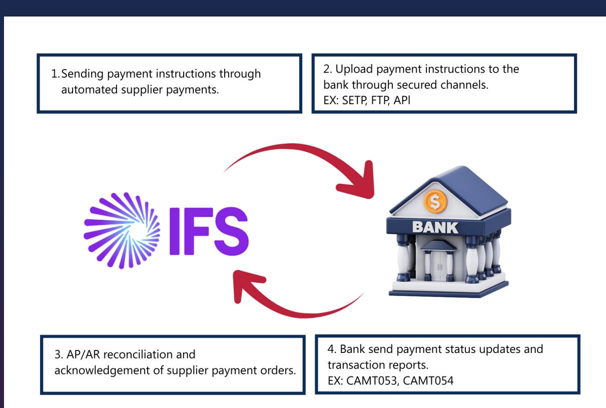
Platned Bank Integration

Automate financial transactions and streamline your IFS Cloud™ environment

Overview

Efficient management of banking data is essential for accurate financial control. Manual uploads and downloads can lead to delays, data errors, and security vulnerabilities.

Platned Bank Integration leverages IFS's native banking capabilities to deliver a secure, fully integrated solution that automates financial transactions between your **IFS Cloud Finance Module** and banking partners. This eliminates manual processing, ensures real-time data exchange, and enhances accuracy, efficiency, and compliance across your finance operations.



Who is it for?

Organisations with high transaction volumes that require secure, efficient, and reliable connectivity between their ERP and banking partners.

Key features

1. End-to-end bank integration

- Native, certified connectors between IFS Cloud and your banks.
- Supports industry-standard formats including ISO 20022, UK BACS, US ACH, and bank-specific formats.
- Automates submission of vendor payments, payroll, and employee reimbursements.
- Imports bank statements and transactions automatically for effortless reconciliation.

2. Automated payment & reconciliation flow

- Payment batches generated in IFS Finance are transmitted automatically to banks.
- Status updates (success, rejection, pending) are returned directly to IFS.
- Daily bank statements are automatically matched with open AP/AR items.
- Exception handling and manual reconciliation tools are available within the same IFS interface.

Why customers need this solution

Without automated bank integration, finance teams face:

- Time-consuming manual processes: downloading, validating, and uploading payment files manually.
- Increased risk of errors: duplicate or mismatched records and failed transactions.
- Delayed reconciliations: slower month-end closings and reduced cash-flow visibility.
- Compliance risks: legacy formats (ACH, BACS) may not meet evolving ISO 20022 or PSD2 standards.
- Security concerns: manual file transfers expose sensitive data to fraud or breaches.
- Limited scalability: adding banks or currencies requires costly, custom development.
- Higher operational costs: greater dependency on IT for maintenance and troubleshooting.

Key solution highlights

- Seamless automation of payment instructions, acknowledgements, and bank statements — directly within IFS Cloud.
- Full compliance with ISO 20022, ACH, BACS, and SWIFT standards, ensuring alignment with international banking regulations.
- Bank-grade security using encryption and digital certificates for all communication.
- Real-time visibility into bank balances, payments, and transactions — accelerating reconciliations and improving cash control.
- Rapid, low-risk deployment by Platned's IFS-certified specialists using proven templates and end-to-end implementation support.

Implementation considerations

Some integrations may require additional setup to align with specific bank protocols or customer environments:

- Bank-specific configurations: message mappings, encryption, and certification steps.
- Environment tailoring: custom payment methods, layouts, and endpoint configurations within IFS.
- Third-party providers: in some cases, bank-approved intermediaries are needed for secure data transport and orchestration.

Platned's Bank Integration team is ready to handle all these challenges, ensuring a smooth, compliant, and efficient go-live.

Key benefits

1. Unified financial view – manage all payments, statements, and reconciliations within IFS Cloud.
2. Faster month-end closings – automate reconciliation and accelerate reporting cycles.
3. Reduced risk – minimise manual errors, fraud, and compliance gaps.
4. Scalable & flexible – easily connect new banks, currencies, and entities.
5. Future-ready – designed for ISO 20022 and Open Banking standards.
6. Lower operational costs – eliminate middleware and manual processing.
7. Audit-ready transparency – full traceability for every transaction.
8. Empowered finance teams – simplify operations with self-managed, automated processes.