eBAM: A Journey to Account Management Efficiency
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Corporate Experience — Wm. Wrigley Jr. Co.  
Tatiana Gomez, Sr. Mgr Global Liquidity & Foreign Exchange  

Bank Perspective—Citi Treasury and Trade Solutions  
Anand Mitra, Citi eBAM Product Manager
Why eBAM?

Managing a large number of bank accounts manually presents various control and governance pain points. As corporates grow larger and more globalized, these pain points become more apparent.

1. High Volume of Documentation
2. Complex Bank Account Opening Processes
3. Manual Verification Needed
4. Difficult to Audit
5. Difficult to Manage
Wrigley Bank Account Management

Size of Wrigley’s Treasury

- 60 Countries
- Centralized Treasury Program
- 327 Bank Accounts
- 106 Legal Entities

Before Citi® eBAM

- Legal Entity submits bank account request to corporate 4–12 weeks
- Legal Entity receives approval proceeds with request 1–4 weeks
- Corporate reviews/approves submission via paper process 1–2 weeks
- Citibank completion 2–4 weeks
Potential Solutions

Three Alternatives for Wrigley

**Citi eBAM via CitiDirect BE<sup>SM</sup>**
- Ink signatures only
- Digital and ink signatures

**CitiConnect<sup>®</sup> eBAM**
- ISO XML based

**In-House Application**
- Expensive and inefficient
A set of considerations drove the decision of which eBAM solution to implement for Wrigley. Citi eBAM via CitiDirect BE was deemed the best solution for our needs.

### Primary Considerations
- Custom Work Flows
- International Accounts eBAM Country Footprint
- Internal Controls of Bank Management
- Web Application Legal Entity Access
- Confirmation from Bank Request Complete

### Solution
- Citi eBAM via CitiDirect BE using Digital signatures

### Implementation Process
- Train Legal Entities
- Create Digital Certificates
- Create Work Flows and Roles
- Citi to review and sanitize data
- Receive information and data from Legal Entities, review and sanitize data
- Request information/documentation for Legal Entities

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**AFP® Annual Conference**

Tatiana Gomez—Wrigley
Wrigley Bank Account Management

% of Wrigley’s Treasury on eBAM

- 60 Countries 12 Countries on eBAM 20%
- 327 Bank Accounts 76 Bank Accounts On eBAM 23%
- 106 Legal Entities, 40 Legal Entities On eBAM 38%

Centralized Treasury Program

After Citi eBAM

- Legal Entity submits bank account request to corporate 5–15 days
- Corporate reviews/approves submission 1–3 days
- Legal Entity receives approval proceeds with request 0-5 days
- Citibank Completion 2–7 days
Challenges of the Wrigley Implementation

Successful mitigation of all challenges was achieved through the cooperation and careful project management between Wrigley and Citi.

<table>
<thead>
<tr>
<th></th>
<th>Challenge</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Working with internal legal team on any required documents</td>
</tr>
<tr>
<td>2</td>
<td>Updates to the eBAM system</td>
</tr>
<tr>
<td>3</td>
<td>Supporting Digital Certificates</td>
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<tr>
<td>4</td>
<td>Providing lead time to our Legal Entities</td>
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<tr>
<td>5</td>
<td>Acceptability of Digital vs. Ink Signatures</td>
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<tr>
<td>6</td>
<td>Deploying Legal Entity training</td>
</tr>
<tr>
<td>7</td>
<td>Legal Entity acceptance and usage</td>
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</tbody>
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Tatiana Gomez—Wrigley
Anand Mitra
Citi Treasury and Trade Solutions
Evolving Corporate Client Needs

Multinational Corporations work with multiple banks in multiple countries managing hundreds of accounts

Increased regulatory and compliance requirements

Account Management is manually intensive and lacks transparency

Easier, simpler and secure way to centrally conduct account administration

Greater control and visibility of account requests and signers

Reduction of paper intensive processes to save time, cost, and resources

Increasingly creates need for
Citi eBAM Approach

Citi offers two different options for Citi eBAM: eBAM via CitiDirect BE, a proprietary Citi solution and eBAM via CitiConnect, emerging multibank ISO XML messaging.

Citi eBAM via CitiDirect BE
- Faster adoption
- Feature rich
- Efficient

Citi eBAM via CitiConnect
- Personal Digital Signature
- Technical Specifications
  - Header Specifications
  - Attachments Enabled
  - Multi Formats
  - Naming Convention

ISO XML Messages
- Sign an XML
- Sign attachments
- Transport certificates

Evolving ecosystem
Multi-bank
Standards

Citi Web Front-end Live with 55 Countries
Currently in Pre-production Pilot

Anand Mitra—Citi Treasury and Trade Solutions
eBAM Benefits

Visibility and Control
- Authoritative database of accounts and signatories
- Traceability of all requests submitted via eBAM
- Full reports and audit trails
- Some bank processes remain manual

Targeted Efficiency with eBAM

- Reduction in Corporate request preparation time
- Simple request can be Straight Through Processed
- Faster turn-around-time where e-documentation accepted
- Increased success rate

<table>
<thead>
<tr>
<th>Process</th>
<th>Target End-State % Improvement</th>
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<tbody>
<tr>
<td>Account Closure</td>
<td>90%</td>
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<tr>
<td>Account Maintenance</td>
<td>75%</td>
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<tr>
<td>Signer Add</td>
<td>75%</td>
</tr>
<tr>
<td>Signer Delete</td>
<td>75%</td>
</tr>
<tr>
<td>Account Opening</td>
<td>75%</td>
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</tbody>
</table>

Paper Reduction with eBAM

- Need for paper documentation does not go away entirely
- Consistent re-use of documentation
- Pre population of forms

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<tr>
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<tr>
<td>Account Opening</td>
<td>50%</td>
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Factors Affecting Client Evaluation of eBAM

Key considerations when determining which solution to implement:

- Bank Offering
  - Or
  - Version ISO 20022 2.0
- Bank Account Organization
- Organization Preparedness
- Cost
- Digital Signatures
Overcoming Key Challenges

Following are the key challenges a bank will typically face in adopting eBAM

<table>
<thead>
<tr>
<th>Operational</th>
<th>Resources</th>
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<tbody>
<tr>
<td>• Document gathering, indexing and loading to database</td>
<td>• Effort and Time required to digitize documentation</td>
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<tr>
<td>• Varied processes and applications due to large country footprint</td>
<td>• Maintaining separate processes for paper and electronic channel</td>
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</tbody>
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<table>
<thead>
<tr>
<th>Legal and Regulatory</th>
<th>Technology</th>
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<tbody>
<tr>
<td>• Varying Country Regulation</td>
<td>• Challenges of new technology adoption</td>
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<tr>
<td>• Customer Due Diligence (Know Your Customer)</td>
<td>• User adoption</td>
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<tr>
<td>• Data Protection</td>
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<td>• ISO XML messages enhancements are needed to overcome limitations seen in the 1st release of messages</td>
<td>• Need for synchronizing messages and requirements with treasury solution providers one at a time</td>
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</tbody>
</table>
Corporate Adoption Practices

Electronic Bank Account Management adoption requires transformation of Corporate processes; this transformation will facilitate realizing the true potential of eBAM

- Transition from paper-based Workflow to electronic Workflow
- Introduce controls for monitoring
- Determine the scope and match with bank’s eBAM capabilities and branch footprint
- Validation and reconciliation of corporate and bank data
- Collect Legal Entities, Accounts, Singers and Restrictions
- Evaluate hardware and software requirements
- Identify Roles and Controls
- Pilot with small account and country footprint
Summary

The efficiency of the new system will depend on the level of Dematerialization, Standardization and Automation.
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Citi works with its clients in greenhouse gas intensive industries to evaluate emerging risks from climate change and, where appropriate, to mitigate those risks.

efficiency, renewable energy and mitigation