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Transformation empowered by modernisation

Future-proof Digital Treasury

Multinational Energy

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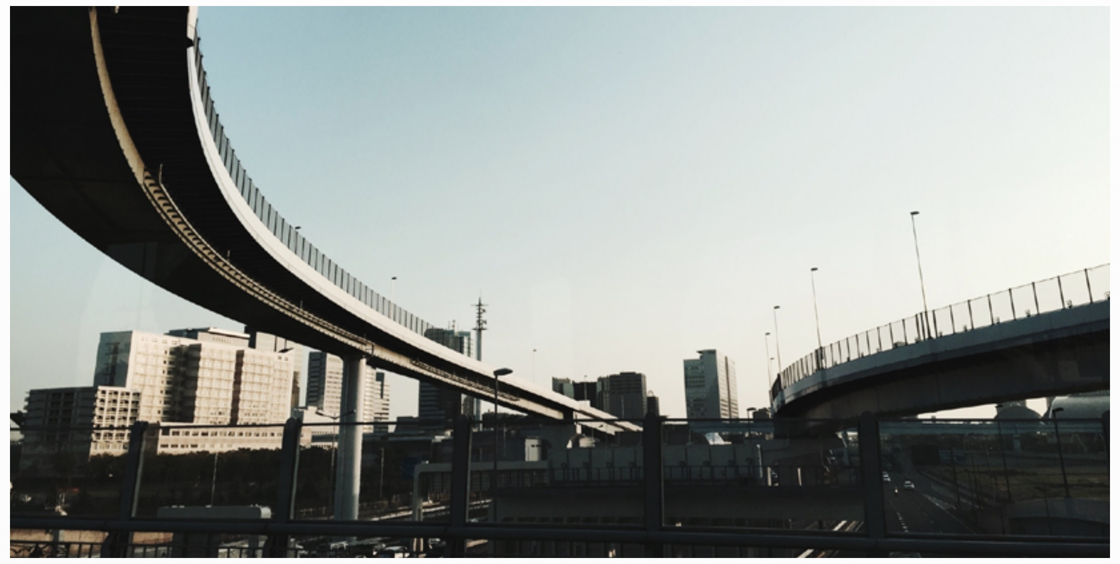
Background



Covarius engaged with one of Europe's leading international energy companies to help transition its Corporate Treasury to a modern digital platform and support its parallel transformation of global cash, dealing and payments operations.

The approach recommended by Covarius involved initiating a deep-dive discovery of the client's Treasury Operations, legacy TMS and SAP integration requirements, with the objective of defining a holistic Treasury modernization roadmap to simultaneously realize a future state architecture vision and critical Treasury Operations process and control improvements.

Post Discovery a multi-release, agile transformation program was approved by the client and mobilized by Covarius, to realize a new modern Treasury platform and a full Payment Factory, all integrated real-time through FIS ERP Connector to SAP for payments, forecasting and journalling.

Challenges

1. **Alignment with client's S/4HANA programme objectives and timelines** being essential to deliver a new Treasury Vision on legacy SAP in such a way that it could transitioned smoothly into S/4HANA.
2. **Legacy manual workflows and workarounds increasing key-man risk, as well as dependencies on complex custom solutions and processes** handling off-line calculations and uploads into the existing Treasury system.
3. **Decommission of existing Treasury system (Coupa) and SWIFT bureau requiring coordinated planning to avoid business disruptions** to client's Treasury operations and Banking operations with it's primary banking partners.
4. **File-based connectivity between legacy SAP and Coupa exacerbated 'stop start' processing,** with unresponsive integration of accounting journals i.e., manage period-end exceptions.
5. **Treasury's future state architecture vision and roadmap assembly ahead of the S/4 programme,** together with real-time integrations through FIS ERP Connector, enabling a 'lift and shift' strategy for S/4HANA.
6. **Delivering a Treasury Modernization roadmap to rapidly enable a full Payment Factory capability** and help the client significantly rationalize bank accounts and minimize accumulation of gains/losses on ICo transactions globally, using POBO and cashless netting.

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Approach

A structured, agile-led approach from discovery to delivery ensuring a future-proof digital Treasury, supported by operational transformation.

1

Delivery strategy and transformation objectives shaped at outset via detailed discovery, delivering a roadmap to realize benefits and outcomes.

2

Future-state Treasury platform guided by agile delivery and underpinned by Covarius' accelerators - Managed Testing and Digital Process supporting rapid solution releases.

3

Use of FIS ERP Connector API technology to facilitate real-time integration for inbound SAP vendor payments for the FIS Payment Factory and outbound journals from TMS to SAP.

4

POC strategy to test In-House Banking within FIS Payment Factory for select entities using FIS ERP Connector Forecast and Payments modules. Followed by Global rollout.

5

Use of FIS ERP Connector Forecast to significantly enhance short-term cash forecasting, funding decisions and receivables accuracy prediction. Evidenced by statistical modelling validation.

Why Covarius?

Strength of capability in developing future-proof Digital Treasury visions and multi-release, value-generative Treasury roadmaps.

Unique Managed Testing offering, enabling Covarius to provide platform and test content, led by client's test manager and test execution specialists.

Combination of project management and architecture advisory to control timelines, risks, and maximize deliverable outcomes.

Blend of SAP and FIS Integrity consulting to ensure optimal Future State Treasury architecture fit to the client's ERP landscape and setup.

FIS Integrity implementation prototype and learning approach embedded to the clients SMEs to enable rapid entrenchment of knowledge within both Treasury and IT.

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Delivery

1. Implemented FIS Integrity TMS to enable an in-house bank model, manage intercompany loans and sweeps, and improve exposure visibility.

2. Enabled real-time journals and payments via SAP API integration, supporting a centralized payment factory model.

3. Delivered FIS' SWIFT Service Bureau to connect core banking partners, enabling secure payment execution, and automated end of day and intraday bank statement retrieval.

4. Integrated FIS Integrity with 360T, ICD, and Komgo to support end-to-end workflows for FX, investments, and bank guarantees.

5. Configured SWIFT ISO XML payment exports and integrated customer direct debit collections to enhance payment automation and standardization.

6. Enabled real-time cash visibility, daily position reporting, oversight of payroll payment uploads, and automated forwarding of bank statements into SAP.

"Covarius have been instrumental in delivering a transformative shift away from our fragmented system landscape. Their expertise in SAP and FIS, combined with a highly collaborative approach, enabled us to refocus on our core target operating model while aligning with a broader S/4HANA journey.

A dynamic roadmap, with robust project governance helped us realize improvements almost immediately — including improved cash visibility, streamlined payment formats and bank statement processing. Covarius have become a key partner in our digital treasury transformation."

Deputy Treasurer

Impact

1 Enabled high-volume, automated payment processing through a centralized Payment Factory, improving efficiency, consistency, and global bank connectivity.

2 Improved speed, accuracy, and efficiency through near-total straight-through processing, while reducing operational risk across Treasury processes.

3 Streamlined daily journals and period-end close through automation between Treasury and SAP, reducing manual effort and strengthening control and compliance.

4 Enhanced short-term forecasting and cash visibility through real-time integration of collections and payments via the ERP Connector, improving liquidity planning and Treasury responsiveness.

5 Established a scalable, future-ready treasury architecture using ISO 20022 and modular API integrations, accelerating transformation and supporting enterprise-wide standardization.

6 Positioned Treasury as a strategic partner in the enterprise transformation by enabling a scalable operating model aligned to S/4HANA, delivering the control, agility, and digital foundation for long-term growth.

€14B+
AP & Treasury Payments / Month

25k
SEPA DD Integrated to FIS / Month

~1500
Journal interfaced via SAP API / Month

3 wks
FIS ERP Connector deployment

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