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Crédit Agricole CIB chooses iGTB for its global cash pooling

The bank and the fintech are working together to deliver the first functionalities of the new solution in 2024.

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Crédit Agricole CIB - rea

The Crédit Agricole CIB group propels its cash management offer to the forefront of technological efficiency. It has signed a partnership with fintech iGTB, a specialist in these areas and used by many of the major international banks. The partnership with iGTB covers, at least for the time being, the concentration of liquidity, an issue that has been of particular concern to groups since the interest rates.

For Crédit Agricole CIB, the move is part of a wide-ranging overhaul of its cash management offering. The bank is in the process of launching worldwide a new infrastructure for optimising payments and collections already in place in France and Germany, and is being launched in Italy.

"We have made major cash management investments in Europe and Asia in particular, notably in India and China," explains Etienne Bernard, Head of Cash Management at Crédit Agricole CIB. We have a lot of requests, particularly for cash pooling, and iGTB has strong skills in this area. Thanks to this partnership, we are going to improve the centralisation options available internationally, in all currencies."

Comprehensive scan

In practice, the project shared by the two players involves services such as automatic cash pooling services, integrating accounts opened with Crédit Agricole CIB and other banks.

Deposits are valued, with the possibility of overnight investment. and reinjection of funds into the original account the following morning. By tracking transactions one by one, the tool also offers a cash flow forecasting capability, with an algorithm which can be refined to take account of seasonal factors.

iGTB incorporates the latest technological advances into the treasury solution offered to banks on a white label basis.

"The development of the liquidity management solution for Crédit Agricole CIB has started in 2021 and therefore incorporates the latest cloud techniques. For the bank, this is a guarantee of being able to absorb large volumes of activity", says Joshua Cohen, head of liquidity management at iGTB.

The geographical coverage of the Indian fintech, is also in line with Crédit Agricole CIB's particular focus on Asia.

"We have already deployed cash pooling in two major banks with a large presence in Asia, so we've been able to assess the specific that we have taken a close look at the local specificities in this region where Crédit Agricole CIB has a strong presence", adds Joshua Cohen.

Concentration of physical liquidity

But it is a truly global service capability that is at work in this partnership. in this partnership. "We need to be able to adapt to our customers' structures and organisations with cash pools on different perimeters, concentrating liquidity in a physical way, iGTB masters the rules of intra-group loans for the concentration of liquidity. in a large proportion of geographical areas, says Etienne Bernard.

Wherever they are in the world, the bank's customers will have access to unified reports, services and operating procedures, with the quality of the customer experience which is one of the bank's priorities."