

tis Magazine

#02
2025

Global payments and cash complexity simply managed.

ISO 20022

The New Financial
Messaging Reality

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ISO
20022
MIGRATION

LET'S TALK CASH FLOW

3 Questions Every Finance
Leader Should Be Able to
Answer

FROM COMPLEXITY TO CLARITY

An Interview with Manova
on Transforming Global
Payments

SAP MIGRATION

Strategic crossroads for
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MATCH OR MISMATCH? THE VERIFICATION OF PAYEES (VOP) MANDATE



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Editorial



by **Thomas Müllertz**
CMO, Editor TIS Magazine

Dear Readers,

Corporate treasurers around the globe are facing a pivotal moment with the mandatory adoption of **ISO 2022**. In this issue, we explore how TIS is helping organizations navigate this transition—bridging gaps between banks and systems at varying stages of ISO maturity to ensure seamless operations.

We also spotlight **Manova's** global payments transformation journey with TIS. Faced with complex requirements and the need for deep integration with SAP S/4HANA, Manova turned to TIS to streamline and future-proof their payments infrastructure.

ERP migrations continue to be a major challenge for finance teams. But with a specialized payments hub like TIS—featuring certified **SAP integration**—companies can turn disruption into opportunity, unlocking new levels of efficiency, control, and agility.

As always, we hope these stories inspire and inform your treasury transformation journey.

Enjoy the read!

Sincerely,
Thomas Müllertz

ISO 20022

The New Financial Messaging Reality



AUTHOR:



**Dr. JACQUES
YANA MBENA**

SVP – Solution
Intelligence and
Market Insights



Corporate treasurers worldwide face a critical inflection point with the mandatory adoption of ISO 20022. This migration represents the most significant shift in payment messaging standards in decades, bringing strategic opportunities for organizations across industries, but, notably, also substantial implementation challenges.

THE CORPORATE CHALLENGE

For many corporations, ISO 20022 implementation introduces immediate technical and operational hurdles. Legacy systems that process financial messages must be upgraded or replaced to accommodate the new standard's expanded data structure. This transition demands IT resources, budget allocation, and requires treasury teams to revise established workflows – challenges that primarily arise when companies attempt to manage the migration internally without specialized support.

The enhanced data requirements mean companies must capture, store, and transmit substantially more information with each transaction. While beneficial long-term, this adaptation requires careful planning to avoid disruptions to critical payment flows. Many organizations report struggling with data mapping, format conversion, and ensuring their banking partners can properly receive and process the enriched messages.

THE NOVEMBER DEADLINE:

Why Corporates Must Act Now

The November 2025 deadline specifically targets bank-to-bank communications, requiring payment systems to adopt ISO 20022 messaging. However, many banks aren't stopping there. Financial institutions worldwide are already extending ISO 20022 require-

ments to their corporate customers at varying paces and timelines. This uncoordinated approach means treasurers face a complex landscape where some banking partners demand ISO 20022 compliance immediately, while others maintain legacy formats temporarily.

How can organizations with a complex back-office system structure flexibly react and strategize to accommodate their different banking partners' timelines?

How can they avoid the risk of payment rejections, processing delays, and potential liquidity issues?



TIS: BRIDGING THE ISO 20022 GAP

TIS addresses these challenges through specialized translation services that enable organizations to navigate the ISO 20022 migration efficiently.

The TIS platform functions as an intermediary between corporate systems and banking partners, converting legacy formats to ISO 20022-compliant messages without requiring extensive internal system overhauls.

This translation capability allows companies to maintain their existing ERP and treasury management systems while meeting new banking requirements. By handling complex mapping and enrichment processes, TIS shields organizations from much of the technical complexity associated with ISO 20022 implementation. This approach facilitates compliance while positioning clients to capitalize on ISO 20022's enhanced capabilities.

PREPARING FOR THE FUTURE

Companies that successfully implement ISO 20022 will achieve more efficient reconciliation processes, enhanced payment transparency, and simplified cross-border transactions—positioning themselves for measurable operational advantages in an increasingly complex financial landscape. Ensure that your organization stays at the forefront of the industry by lever-

aging expert solutions that minimize disruption while providing quicker access to the strategic benefits of this new standard.

CONTACT TIS TODAY

Discuss how our specialized translation services can streamline your ISO 20022 migration journey and transform compliance requirements into a competitive advantage.



ISO 20022

A New Payment Language:

WITH:



**ANDREAS
GEFNIDER**

Sales Executive,
TIS



**KERSTIN
SCHÖNWITZ**

Head of Global
Formats,
Deutsche Bank

The switch to ISO is a great opportunity, account statements can be read more efficiently, reconciliation rules become more robust, and payment processes far more transparent.

Andreas Gefnider

Deutsche Bank and TIS's View on How to Navigate the ISO 20022 Migration as a Corporate

The financial world is changing its mother tongue. In a joint webinar, TIS and Deutsche Bank peeled back the layers of the global migration to ISO 20022, the new universal standard for electronic payments. What sounds like a dry IT conversion is, in fact, a revolution in financial communication—redefining how corporates, banks, and systems “speak” to one another.

SPEAKING FLUENT ISO

This shift from traditional MT formats to structured XML-based messaging is reshaping how businesses and financial institutions exchange payment information, creating both challenges and opportunities for organizations worldwide. As part of an industry update earlier this year, Andreas Gefnider of TIS and Kerstin Schönwitz of Deutsche Bank discussed both the promise and the pain of the transition. Naturally, system providers and banks have a different perspective and approach to the topic. But the objective – making the transition as smooth as possible for their clients – is the same. Gefnider described ISO 20022 as “a major challenge for many customers,” but also as a milestone in financial automation.

Gone are the days of cryptic MT text files; the future belongs to structured XML.

TIS, sitting between ERP systems and banks, supports its clients by acting as a kind of interpreter—translating the many dialects of global banking into one comprehensible language. Its ISO 20022 translation tools can perform conversions between formats – from MT to ISO XML and vice versa, cushioning corporates from the immediate technical impact. But, as Gefnider said, “we cannot work magic, meaning that if you do not provide us with any address information, then we cannot make a structured address out of it either.” That’s why a solid data management and clean up is at the core of successful ISO migration.

THE DEUTSCHE BANK VIEW: Preparation Is Everything

From Deutsche Bank’s perspective, the shift to ISO is less a single leap and more a carefully staged performance. Kerstin Schönwitz outlined the concrete steps companies must take to

ensure a smooth transition—beginning with a status check of their systems, payment formats, and also stressing the importance of master data.

One of the biggest hurdles, she noted,

is the move to structured address data, which becomes mandatory for international and urgent payments. Corporates must ensure that details such as city, postal code, and country are provided in discrete fields.

Timelines for the mandatory provision of structured postal address depend on the used standard and on the payment

type. Therefore, it is recommended to simplify and migrate to structured or hybrid address for all payment types.

Schönwitz emphasized that Deutsche Bank supports the latest CAMT.053 version 8 globally, with native CAMT statements and as per CGI-MP standard. Even though it is already in use, Deutsche bank continues to provide

both old and new formats during the transition phase—but reminded that legacy MT files “*will remain frozen at the current status.*” In other words, rich and structured data like in CAMT cannot be provided in MT format.

For the sake of simplicity, we recommend cleaning up all payment master data and structuring addresses now. Hybrid address is a good and strategic option to delivering the address.

*So our advice is actually: **Don't invest any more effort in legacy formats.***

Kerstin Schönwitz

BRIDGING THE GAP BETWEEN PROMISE AND PRACTICE

Both speakers acknowledged the dual nature of ISO 20022: a path toward greater automation and transparency, but also a maze of coexistence periods,

national variations, and technical readiness gaps. Gefnider pointed out that not every bank implements the standard identically, which can lead to

discrepancies in data fields. TIS counters this with its own “format library,” constantly updated through direct cooperation with banks worldwide.

To ease the complexity, corporates are urged to:

1

Map their current system landscape—which files are processed where and in which formats.

2

Test early and often—with TIS offering its clients pre-bank testing to validate files before submission.

3

Coordinate closely with providers and banks, ensuring you know each other's timelines and capabilities.

4

Create an internal roadmap, involving all relevant teams from Accounting to IT.

THE BOTTOM LINE

The migration to ISO 20022 isn't a mere technical patch—it's a structural re-foundation of how financial data flows. Those who prepare early stand to gain from cleaner automation, better data, and smoother reconciliation; those who don't, risk being left

behind in translation.

Either way, the new payment language has already begun—and fluency will soon be the key to uninterrupted processes and leveraging the full benefits of this global standard.

To gain deeper insights into ISO 20022 migration strategies and hear directly from experts at Deutsche Bank and TIS, watch the full webinar recording available on our website.

WATCH NOW



INTERVIEW



WITH:

**JENS DIEFENBACH**

Head of Treasury & Digital
Transformation, Manova Partners

From Complexity to Clarity: Transforming Global Payments

MANOVA'S JOURNEY WITH TIS

ABOUT MANOVA



Manova Partners are experts in real estate investment.

Established in 2000 in Munich, Germany, they partner with institutional clients around the globe offering tailor-made investment solutions. The company had about €12 billion in assets under management (AuM) by the end of 2024. Their property portfolio is global across four continents and covers a range of asset classes including office, industrial, residential, and retail assets with a focus on stable, tenanted, income generating properties.

TIS

Could you explain the unique situation Manova was in when you began looking for a specialized payment solution?

MANOVA

Certainly. We were in a very challenging position due to a carve-out situation. We had only three months to come up with a plan for our payment processes. It was a critical decision point for us – we had to choose whether to simply lift and shift our existing systems or to take this opportunity to transform and digitalize our processes.

TIS

That's an incredibly tight timeline. How did you approach this decision and what were the key challenges?

MANOVA

We decided to transform. We knew we needed to get rid of our current payments system, as it wasn't digital

enough for our future needs and only had limited connectivity coverage to our banks. The main challenge was the sheer complexity of our existing setup. We have a multi-country banking footprint with over 40 banks and more than 800 active accounts across numerous geographic regions. We needed a solution that could handle this complexity and also integrate with our core systems, including SAP S/4HANA for payments.

TIS

This complexity you mentioned, how did it affect your day-to-day operations before TIS?

MANOVA

We were heavily reliant on our back office for crucial tasks like invoice capture and payment execution. As our legacy payment system only covered about 23% of our accounts, we were forced to juggle multiple online banking tools. The most time-consuming aspect was the highly manual effort to work across all those online banking portals in our diverse bank landscape. We used multiple tools for approvals and signatories, increasing

both the risk of errors and processing time.

Additionally, the looming ISO 20022 migration deadline added further complexity to our already challenging situation. We needed to find a solution to get “ISO 20022”-ready in time and with a streamlined solution.

TIS

Could you please share with us which approach you chose with TIS to get more clarity into this complexity?

MANOVA

One of the most significant changes has been to go for one single, SaaS banking platform, which includes the standardization of our bank master data in SAP. This solved many problems at the source. Balances, statements, payments – we now see everything in one place and can benefit from straight-through-processing. Logins are reduced from 21 systems to one single platform, making workflows and our audit trail clear. From the project execution side - contracts, configuration, testing, and go-live - we were aiming for day one readiness when decommissioning our legacy payments tool and alignment with the timeline for the carve-out.

TIS

Can you share some specific metrics or outcomes from this project?

MANOVA

We successfully achieved 100% cash visibility across Europe (excluding Luxembourg) within just three months -- meeting our Day One objective. Over the following six months we continued the global roll-out, reaching 59% visibility in Australia, close to 50% in Latin America, and 80% coverage of U.S. accounts.

This represents a significant improvement from approximately 20% bank connectivity prior to implementing TIS. Our reach is now 90% globally. Alongside improved visibility, we have accelerated approval processes, enhanced accountability, and significantly reduced payment-related incidents.

TIS

That's a remarkable improvement.

MANOVA

Yes, we're very happy with the outcomes of the joint project so far. In addition, we were enabled by the new setup to reduce headcount costs by outsourcing the majority of the operational payment workload. We now have a future-proof setup for the ISO 20022 transition as TIS takes care of format translations between systems and banks that are in different stages of their ISO readiness. This format translation and format management service also means greater agility for us in general. As mentioned, we're currently at around 700 bank accounts operated through TIS, but with the growth of the company, and further rollout we are aiming for full coverage.





The implementation of TIS has significantly improved our global cash flow and payment operations.

We're now focused on further optimizing our processes and leveraging the full potential of the TIS platform.

Jens Diefenbach

Head of Treasury & Digital Transformation

TIS

What advice would you give to other companies considering a similar transformation, especially under tight timelines?

TIS

And finally, what's next for Manova in terms of treasury and payment operations?

MANOVA

One of the most crucial lessons we learned was the importance of sequence in the process. We found it essential to lock in SaaS contracting and access early to keep bank onboarding on the critical path. Another key insight was the need to define governance, such as signatory models and approval policies, before enabling straight-through processing to avoid rework later. Also, having capable bank admins rolling out our role-based access model, resulted in a smooth onboarding of service providers and internal stakeholders, significantly reducing the operational workload.

MANOVA

The implementation of TIS has significantly improved our global cash flow and payment operations. We're now focused on further optimizing our processes and leveraging the full potential of the TIS platform. We're particularly excited about the increased efficiency and control over our global payments. We are also looking forward to leveraging the data now made available, and plan to utilize it within our management reporting tool, the AIF Business Platform, to further enhance real-time reporting and performance measurement.

ARTICLE

Let's Talk Cash Flow:

3 Questions Every Finance Leader Should Be Able to Answer

AUTHORS:

**ANDREAS
GEFNIDER**

Director Solution
Consulting



JOERG WIEMER

Co-Founder, Chief
Evangelist & Lead
Advisor

NOW MORE THAN EVER,

it is mission-critical for CFOs and Treasurers to understand how much money is available for use and investments, where it's flowing in and out from, and how forecasts align with actuals for optimal operational hygiene.

The ability to pinpoint discrepancies, understand their root causes, and maintain control over cash movements, balances, and payment flows is foundational to ensuring business continuity without disruptions and supporting strategic decision-making and future growth.



And yet, most finance leaders can't confidently answer the following **THREE ESSENTIAL QUESTIONS** about their cash flow.





01

Why did we have such a significant cash outflow?

Imagine this: Your group of companies had \$2 billion in cash yesterday. Today, that number has dropped to \$1 billion.

What happened?

Where did that \$1 billion go?

This question speaks to the ability to explain ad-hoc changes in cash levels—whether it's a large supplier payment, a debt repayment, or an unexpected operational expense.

Without clear visibility and traceability, these shifts can feel like black holes in your financial oversight.

02

Why do we forecast a certain major inflow at a specific point in time?

Today, your cash position stands at \$1 billion. Your forecast shows \$3 billion a month from now.

Why are we forecasting \$2 billion in cash inflow?

Understanding and justifying future cash inflows—be it from customer payments, financing activities, or asset sales—is essential for planning and liquidity management.

This question tests your ability to connect forecasts to real-world events and ensure they're grounded in reliable data and assumptions.

03

Why is there a difference between forecasted cash flows and actual cash levels?

A month ago, your forecast projected \$4 billion in cash for this month. The reality? You only have \$1 billion presently.

Why is there a \$3 billion difference in your actual cash levels?

Significant gaps raise serious questions about the accuracy of your forecasting models, the reliability of input data, and the responsiveness of your treasury systems.

It's not just a number—it's a signal that something in your process needs attention.

01

02

03

These seemingly simple questions are at the heart of core treasury functions and responsibilities. They directly impact strategic cash allocation, risk management, and business continuity. So, if they're so fundamental—why are they so hard to answer?

It's not due to any lack of expertise, but a result of lack of visibility and control.



THE PROBLEM:

Fragmented Systems, Fragmented Insights

In an ideal world, a company operates with a single ERP system that spans across all entities globally while having a simplified worldwide bank relationship where everyone adheres to the same standards and financial messaging formats and conventions. Unfortunately, the real world is far more complex.

Most organizations span multiple countries, legal entities, ERP and payroll systems, and banking relationships. This creates a tangled web of siloed data sources, each offering only a partial view of the truth.

Treasurers are expected to provide clarity and control over cash flows, yet they're often working with fragmented tools—ERP systems, e-banking platforms, spreadsheets—that don't communicate with each other. The result? No single source of truth. No reliable way to answer the “why” behind cash movements, forecasts, or deviations.

THE IMPACT:

Strategic and Operational Risk



SUBOPTIMAL CAPITAL ALLOCATION

Without confidence in cash levels, companies may over-borrow, under-invest, or miss opportunities—leading to higher funding costs or lower interest earnings.



EQUITY INEFFICIENCY

Decisions around dividends or share buybacks become guesswork, potentially driving up the cost of equity.



MANUAL, ERROR-PRONE PROCESSES

Treasurers often resort to manually aggregating data across systems and teams. It's time-consuming, error-prone, and by the time insights are available, the data is already outdated.



RISK OF FRAUD AND COMPLIANCE BREACHES

Fragmented payment and forecasting processes increase the risk of errors and fraud.

SOLVING THE COMPLEXITY:

From Fragmentation to Financial Clarity

To meet the expectations placed on today's CFOs and Treasurers, manual processes and fragmented systems simply won't cut it. The key to solving the complexity lies in specialized tools, like TIS—built specifically for cash and payment management—that eliminate inefficiencies and empower finance teams with speed, accuracy, and control.

01



CENTRALIZED DATA, AUTOMATED AGGREGATION

The foundation is a **single source of truth**: a centralized database that automatically aggregates all outgoing payment transactions and bank account statements across entities, systems, and geographies. This isn't just a technical upgrade—it's a **strategic asset**. With all cash inflows and outflows in one place, finance leaders gain real-time visibility and control.

02



CATEGORIZATION FOR DEEPER INSIGHT

Once centralized, **cash flows can be automatically categorized**—from customer payments and salaries to supplier invoices, treasury settlements, and dividends. This enables a deeper understanding of what's driving cash movements and reveals patterns in client payment behavior. Early detection of anomalies becomes possible, allowing for **proactive intervention**.

03



AI-POWERED REPORTING & FORECASTING

With clean, consolidated data, AI can report on this single source of truth. Intelligent agents **can analyze trends, surface insights, and generate reports in seconds**—dramatically accelerating decision-making. Forecasting becomes more accurate, more dynamic, and provides valuable insights.

04



WORKFLOW-DRIVEN COLLABORATION

Modern treasury tools also bring workflow-based collaboration into the picture. **Forecasting processes become transparent, auditable, and efficient**. Teams can work together across departments and regions with clear roles, timelines, and accountability—producing more precise forecasts that allow for impactful decisions maintaining transparency and control. The result? **Faster insights, fewer errors, better decisions**—and a finance function that's equipped to lead, not just report.

WITH TIS, YOU'LL HAVE THE ANSWERS AND VISIBILITY

In today's fast-paced financial landscape, CFOs and Treasurers can't afford to operate without full visibility and control over their cash flows. The ability to answer critical cash flow questions—why cash moved, why it's expected to move, and why forecasts deviate—is no longer a luxury. It's a necessity.

If you're looking to achieve cash control and payment precision, and want to answer these questions smoothly, accurately, and at any time, the right tools make all the difference.

TIS is purpose-built to help finance leaders master this complexity with speed, clarity, and confidence. From centralized data aggregation to AI-powered insights and workflow-driven forecasting, we deliver quick time to value—so you can lead with precision.

Combining long-term & short-term forecasts?

We know how.



GET IN TOUCH





Global payments and cash complexity simply managed.

DYNAMICS 365

TMS SYSTEMS

HR SYSTEMS

PAYROLL

ANY ERP

HR SYSTEMS

ORACLE

SAP



11K+ BANKS

TIS PLATFORM

PAYMENTS HUB

CASH VISIBILITY

CASH FORECASTING

FRAUD SCREENING

SANCTIONS SCREENING

VENDOR SCREENING



LEARN MORE AT
[TISPAYMENTS.COM](https://tispayments.com)

SAP migration:

Strategic crossroads for your Treasury?

THE DRIVING FORCES BEHIND SAP MIGRATION

Is your treasury team facing an SAP migration? You're not alone. With the 2027 deadline for SAP Business Suite 7/ECC core applications mainstream maintenance approaching, organizations worldwide are making the leap to S/4HANA. In fact, recent research shows only one in ten organizations still have no migration plans in place.

Whether triggered by M&A activity, strategic IT decisions, or the inevitable shift to S/4HANA, SAP migrations are reshaping enterprise technology landscapes. The cloud trend is unmistakable, with more companies abandoning on-premise solutions for the flexibility and scalability of cloud-based alternatives.

TREASURY'S MIGRATION HEADACHE

While IT departments lead these migrations, treasury teams face unique challenges. How do you maintain your payment operations while adhering to IT-driven project deadlines? What happens to those carefully constructed payment connections between your SAP system and banking partners?

The risk to established payment processes is real, especially if you've built custom connectivity between SAP and your banks. Ensuring continuity in payments and statement processing isn't just desirable—it's business-critical.

YOUR TREASURY STANDS AT A CROSSROADS

As your organization plans its SAP migration, treasury faces a pivotal choice:

OPTION 1

Lift and Shift



Continue managing SAP-to-bank and other systems connectivity in-house, **tasking your IT team** with recreating and fixing these connections during and after migration.

OPTION 2

Digital Transformation



Use this migration as a catalyst to reassess your treasury technology stack and implement solutions that **future-proof your operations**.

WHY “LIFT AND SHIFT” FALLS SHORT

SAP is brilliant at enterprise resource planning — that’s why it’s a global leader. However, companies with complex payments infrastructures often additionally rely on external consultants and extensive in-house format development for full international payment processing or global bank connectivity.

This is particularly relevant in the context of SAP migrations. As your team and IT manually manage banking relationships and navigate the complexity of regional payment formats, this means — in case of a migration or regulatory requirement changes — there will certainly be a need of rebuilding these custom connections to dozens of banks worldwide. Only to face the same challenges with each migration, format change (e.g. ISO 20022) or when integrating new systems after an acquisition.

Are you facing the following:

Repeated projects, constant IT dependency, process disruptions, and slower business operations?

A SMARTER APPROACH TO SAP MIGRATION: Dare to digitalize

Instead of merely surviving your SAP migration, why not use it as an opportunity to transform treasury operations? By implementing a specialized payments hub between SAP, your other systems, and your banks, you can:

STREAMLINE CONNECTIVITY
across multiple systems and channels



ENSURE CONTINUITY
during migration



REDUCE DEPENDENCY
on IT resources



Rely on **CENTRALIZED**
PAYMENT FORMAT MANAGEMENT



FUTURE-PROOF
against format changes like ISO 20022



This approach transforms complex many-to-many connections into a simplified one-to-many model through a centralized system. The result? A treasury function that’s not just migration-ready but positioned for greater agility and efficiency in whatever comes next. As Cilja Schwan, Treasury Manager at Bahlsen, noted after their SAP migration:

Thanks to the TIS SAP Add-on, switching from R3 to S/4HANA did neither impose significant challenges on our TIS setup nor did it require heavy IT involvement. The new connectivity via the TIS Add-on could simply be established by setting a few configurations. Our current processes run equally speedy and smooth.

CILJA SWAN

Treasury Manager



CHOOSING THE RIGHT PARTNER: Elevate your treasury function in your SAP journey

When selecting a payments hub, it's crucial to choose a vendor with deep SAP integration capabilities and SAP certification to ensure optimal results. This certification isn't just a badge—it represents validated expertise in connecting with SAP environments and maintaining those connections through upgrades and changes.

A specialized payments hub positioned between your SAP systems—regardless of version ECC, S/4HANA, on-premise, or cloud—and your banks and other systems enables you to smoothly navigate the complexity that comes with establishing and maintaining connectivity across your global digital treasury landscape. The result is a treasury function that is more agile. Payment capabilities and smooth operations can be maintained even during planned or unplanned SAP system upgrades or migrations, new entities with different legacy systems and new banks can be onboarded more smoothly.

DELIVERING PAYMENT EXPERTISE

TIS has years of experience working together with SAP, supporting enterprises as they navigate the challenge of upgrading their financial operations for future business resilience. So while your SAP system provides the enterprise foundation, TIS can deliver the payment expertise.

Together, SAP and TIS are an ideal combination for treasury that maximizes your SAP investment while ensuring payment excellence. Because of TIS' deep integration with SAP and its capability to seamlessly connect to your ERPs, TMS, HR, other back-off systems, and banks, you can be confident that your payment operations run smoothly at all times, especially when you are changing or migrating ERP systems, but also during periods of business growth.

FULLY SAP CERTIFIED FOR ALL ENVIRONMENTS

With certification for all SAP environments, TIS has every scenario covered, enabling your treasury to smoothly navigate updates and changes in SAP.

TIS' deep SAP integration and expertise in financial format management offer you:



A complete payment ecosystem for all SAP environments.



Access to more than **125,000 payment profiles**.



Bank Connections through preferred channels including EBICs, H2H, Swift, and APIs across global banking networks.



Pre-built connectors and integration templates.



A 100% no-code implementation that is easy to deploy.



Increased visibility into payment processes & easier resolution management.

Integrating your SAP system with TIS can reduce the cost, risk, time, and effort required to elevate your treasury alongside system updates and migrations. This means **your organization can evolve without ever compromising payment continuity.**

Therefore, as you plan your SAP migration strategy, consider not just how to maintain your current treasury capabilities, but how to enhance them. The right approach won't just get you through the migration—it will position your treasury for whatever comes next in our rapidly evolving financial landscape.

Take advantage of pre-built, tested, and deployed solutions.



CONCLUSION: Continuity, adaptability, and scalability

SAP migration represents more than a technical upgrade—it's a strategic inflection point for business operations. For treasury, this means that, while the path of least resistance might seem to be recreating your existing connectivity setup, forward-thinking treasury teams are using SAP migration as a catalyst for meaningful transformation.

By implementing a specialized payments hub with certified SAP integration capabilities, you can turn a potentially disruptive migration into an opportunity for greater efficiency, control, and agility. The benefits extend far beyond the migration itself. You'll gain a treasury function that can adapt quickly to format changes, seamlessly incorporate new entities after M&A activity, and maintain payment operations even during system upgrades or migrations.

Your SAP migration isn't just inevitable—it's an opportunity.
Will you simply migrate, or will you transform?



TIS delivers the payment and connectivity expertise you need to **approach any SAP system migration with confidence.**



REACH OUT TO US
TO LEARN MORE



Match or Mismatch?

The Verification of Payees (VoP) Mandate

How can organizations ensure the integrity and traceability of every payment, minimizing human error, while strengthening internal controls?

Preventing financial losses and maintaining trust in transactions is a top priority for most corporations. There are many vulnerabilities when it comes to protecting payment processes from manipulation and fraud, especially when organizations are increasingly exposed to risks, such as identity theft and Business Email Compromise (BEC).

Unless you are actively tracking and inspecting vendor records, bank account numbers, and beneficiary details for every payment you make, catching fraudulent attempts is incredibly difficult. Unfortunately, it's becoming more frequent for payers to be deceived into sending money to

fraudulent accounts. Even in carefully controlled ERP environments, beneficiary details can be manipulated before a payment is sent, or human error can lead to incorrect transactions.

The need for secure, accurate, and quick payee verification is becoming increasingly urgent as payment fraud and human error is prevalent. Corporations need an approach that balances enhanced fraud protection with operational efficiency. At the same time, **they also need to ensure compliance with the new Verification of Payees (VoP) regulatory mandate, which became effective October 5, 2025.**



RAISING SECURITY STANDARDS THROUGH THE VOP MANDATE

The VoP scheme sets a new standard for financial transaction security and integrity. Developed by the European Payments Council (EPC), the scheme aims to enhance the security and integrity of payments within the Single Euro Payments Area (SEPA).

This regulation requires Payment Service Providers (PSPs) within the eurozone to implement verification mechanisms for all SEPA credit transfers.

Although corporations are not directly regulated by VoP, they will be impacted

by banks and PSPs enforcing the regulations, particularly when it comes to batch payments being rejected because of mismatched or unverified payee details.

HOW THE VOP SCHEME WORKS

The VoP scheme ensures that the name and account details of a payee match before a payment is processed. When a payer initiates a SEPA credit transfer, the PSP sends a verification request to the payee's PSP. The payee's PSP checks whether the provided IBAN, name, and other identifiers match its records. A response is sent back to the payer's PSP anywhere between one and five seconds, indicating:

- Match
- No match
- Close match
- Verification not possible

The payer can then correct the transaction or stop it before it's finalized.

The VoP scheme ensures automatic authentication based on actual account ownership, decreasing the risk of operational errors and fraud. This is a significant improvement on traditional controls, which often rely on manual verification or are limited only to IBAN validation.

CHALLENGES TO PAYEE VERIFICATION

Payee verification comes with significant challenges, from large volumes of transactions to the complexity of global payment chains. This is especially the case when operations are decentralized, banking relationships span multiple countries, and legacy infrastructure is still in place.

The payee verification process can be inefficient and require time-consuming

manual checks, complicated by decentralized data and fragmented systems across an organization.

Being able to automatically and accurately verify payee details before payments are processed is a key part of an efficient defense against fraud and misdirected payments.



ADOPTING VOP

Beyond upgrading your security, the verification of payees should be part of a cohesive payment process.

TIS can help you take a structured approach to payee verification by integrating real-time intelligent automation into workflows. You'll obtain a more secure and efficient payment process, while also ensuring compliance with regulations. By validating data before a payment is initiated—or even transmitted—TIS enables clients to proactively avoid bigger problems.

No matter your ERP landscape or banking environment, TIS provides you with instant payee verification, for both your master data and all your payment transactions. Implementation is fast and seamless, due to API support. You can rest easy knowing you'll have coverage in multiple jurisdictions, not just SEPA, and integration capabilities with global banks and data aggregators.

EXPERTISE TO FUTURE-PROOF GLOBAL PAYMENTS

When it comes to meeting the VoP mandate, take advantage of TIS' expertise to strengthen your security controls, reduce errors and rejections, mitigate fraud attempts, and verify every outbound payment initiated by your enterprise against global payment information.

No matter your banking environment, this integrated account validation approach detects mismatches across your payment infrastructure, strengthening internal controls, boosting operational efficiency, and ensuring compliance with VoP regulations.



Achieving smooth and secure global payments operations?

We know how.



GET IN TOUCH



INTERVIEW



Cultivating Change

Sustainable workplace culture at TIS

**BEYZA ALTINBAS**

Head of Global Workplaces, TIS

Clear progress in reducing our carbon footprint, fostering diversity, equity, and inclusion, and supporting both social and environmental initiatives: Environmental, Social, and Governance (ESG) is deeply integrated in TIS' workplace culture.

We've had the pleasure of speaking with Beyza Altinbas, Head of Global Workplaces and a dedicated team member at TIS for 14 years, to gain some more insights.

Sustainability means different things to different people - what does it look like at TIS and in your workplace strategy?

BEYZA

Sustainability, for us at TIS, is a core principle that guides how we operate and evolve our workplace strategy. It influences everything from our external initiatives and social responsibility to the active resource management in our everyday operations and our inclusive works culture – encompassing environmental responsibility, social impact, and long-term business resilience.

What ESG achievement are you particularly proud of?

BEYZA

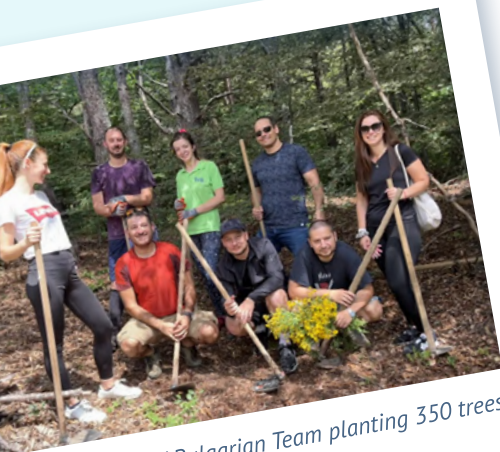
I'm proud that sustainability has been a priority for us since the founding of TIS. As we began to structure our ESG strategy, we realized that we were already doing a lot—but hadn't been communicating it effectively. What makes me especially proud is the publication of our very first ESG report this year. It marks a significant milestone in our journey and reflects the commitment and progress we've made as a company. And now, seeing all the initiatives we support, the



TIS' Onboarding Seed Card growing in Beyza's garden



TIS at the "Tour for Democracy" biking event



TIS' Bulgarian Team planting 350 trees

dedication our team members show, the impact we have, and the journey we commit to go on together – made me proud and happy.

What does a positive workspace culture mean to you and how do you bring that to life at TIS?

BEYZA

To me, a positive workspace culture means creating an environment where people feel valued, empowered, and connected—regardless of where they work. It's about fostering trust, encouraging collaboration, and cultivating a sense of belonging. I bring this to life through a workplace strategy that supports both physical and emotional wellbeing. This includes designing inclusive and flexible workspaces that accommodate different working styles and promote interaction, maintaining open lines of communication to ensure our spaces reflect the needs of our teams, and integrating elements that prioritize wellbeing. I also believe in celebrating diversity and ensuring that everyone feels safe and supported to be themselves.

What was your favorite ESG initiative at TIS?

BEYZA

I'd like to highlight an initiative we carried out several years ago that still resonates with me today.

A local kindergarten needed to completely renovate its playground, and

we volunteered as a team to support the project. It involved real physical work—digging, moving equipment, and reshaping the outdoor space. We spent several afternoons together transforming the garden, and it turned out to be a truly rewarding experience. Not only did it bring us closer as a team, but it also made a meaningful impact on the community and was a lot of fun.

What's something small you've changed in the TIS office spaces that has had a big ESG impact?

BEYZA

Over the years, we've introduced several initiatives that may seem minor at first glance but have had a significant impact. For example, we switched to environmentally friendly cleaning products across our offices, we use biodegradable paper and we implemented smart heating systems to optimize energy use and reduce emissions. Beyond the office walls, we've supported tree planting efforts, made donations to support elderly people and children in need, and actively participated in charity runs. These actions not only contribute to environmental and social goals but also strengthen our culture of responsibility and community engagement.

Want to Learn More?

**Discover Our
ESG Report 2025**



SAVE THE DATE

Events Calendar



Selected upcoming in the next months

ON-SITE EVENTS

NOVEMBER

13th

ATEL TECH DAY

European Convention Center, LU

24th-25th

IACT

Dublin Convention Centre, IR

26th-27th

STRUCTURED FINANCE

Stuttgart, DE

WEBINARS

13th NOV

TIS + STRATEGIC TREASURER

H2H Data Management

09th DEC

TIS + TREASURY DRAGONS

Cash Forecasting

Stay Tuned for our Upcoming
Events & Webinars



TIS @Finanzsymposium

Mannheim, Germany, May 2025

TIS GLOBAL EVENTS

TIS Customer Day Returns:

Treasury Leaders Convened in Berlin

Our first in-person TIS Customer Day since pre-pandemic times brought nearly 100 treasury and finance professionals to Berlin this summer. The one-day event focused on practical applications of payment technology and liquidity management across global enterprises, while also exploring emerging opportunities from technologies such as AI.



by Dirk Schaumlöffel,
SVP Customer Success, TIS

Industry Leaders Shared Implementation Insights

Treasury leaders from Adecco, Danfoss and Swarovski delivered compelling presentations highlighting their digital transformation journeys with TIS. Adecco Group showcased their global TIS implementation journey and notably their collaborative approach to ISO 20022 migration, using this regulatory change as an opportunity for process enhancement. Danfoss illustrated how their treasury team has achieved significant efficiency gains through streamlined user management and centralized bank connectivity. And Swarovski's treasury shared insights on their TIS implementation experience, describing it as "exceptional" with particular praise for our professional support team and their expertise in payment processes.



Deutsche Bahn receiving the
2025 Change Leader TIS Award

From Regulatory Compliance and Security to AI Innovation

A significant portion of the day was dedicated to discussing regulatory changes affecting treasury operations. The upcoming ISO 20022 migration deadline featured prominently, with TIS demonstrating how our platform can facilitate smooth operations between banks and systems that are at different stages of their ISO 20022 maturity. The panel discussion on AI applications in treasury generated particular interest, exploring how machine learning can, for example, be leveraged to enhance payment execution, anomaly detection, and reporting tasks. Between formal sessions, notably from our partners BearingPoint and StoneX, attendees took advantage of networking opportunities to exchange experiences and best practices, with many noting the irreplaceable value of face-to-face interactions for building professional relationships.

Looking Forward

The successful reestablishment of this customer event format and our customers enthusiastic feedback has set a strong foundation for future gatherings. Planning is already underway for next year's Customer Day. I want to extend my sincere thanks to all participants, speakers, and partners who contributed to making this reunion of the treasury community such a meaningful experience.



LEISURE TIME

Games CORNER



U M E S S A G I N G U N U C A Z H M
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E O J J A U T O M A T I O N P F D R

FIND THE 20 WORDS

AUTOMATION

CHALLENGE

CORPORATE

FORMAT

GLOBAL

HEADACHE

IMPLEMENTATION

ISO

LANDSCAPE

MANDATORY

MESSAGING

MIGRATION

PAYMENTS

RECONCILIATION

STANDARD

STATEMENTS

TRANSITION

TRANSLATION

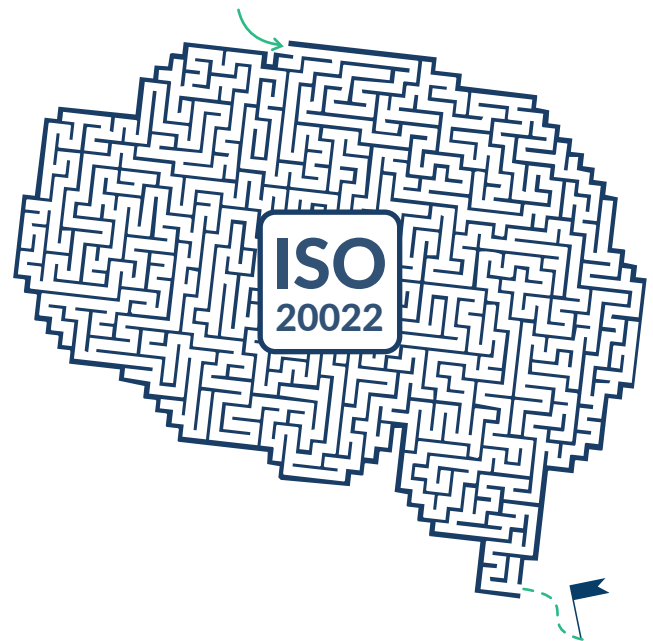
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ISO 2022 MAZE



Solve the Sudoku and send us the number located on the GREEN BOX via email to magazine@tispayments.com before December 31st, 2025. 50€ worth of Amazon Coupons for the first five correct answers we receive!*



*One 50€ Amazon Coupon will be the prize for each of the first five correct answers that reach our mailbox. The Sudoku featured in this magazine is provided by Treasury Intelligence Solutions. TIS employees are not allowed to enter the competition. Participants who submit their answers to magazine@tispayments.com agree to our Privacy Policy, which governs the collection, use, and disclosure of personal information. We are committed to safeguarding your privacy and using your data in accordance with applicable laws and regulations. Recourse to the courts is not permitted.

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Thank you for your readership and support,

Treasury Intelligence Solutions GmbH



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