

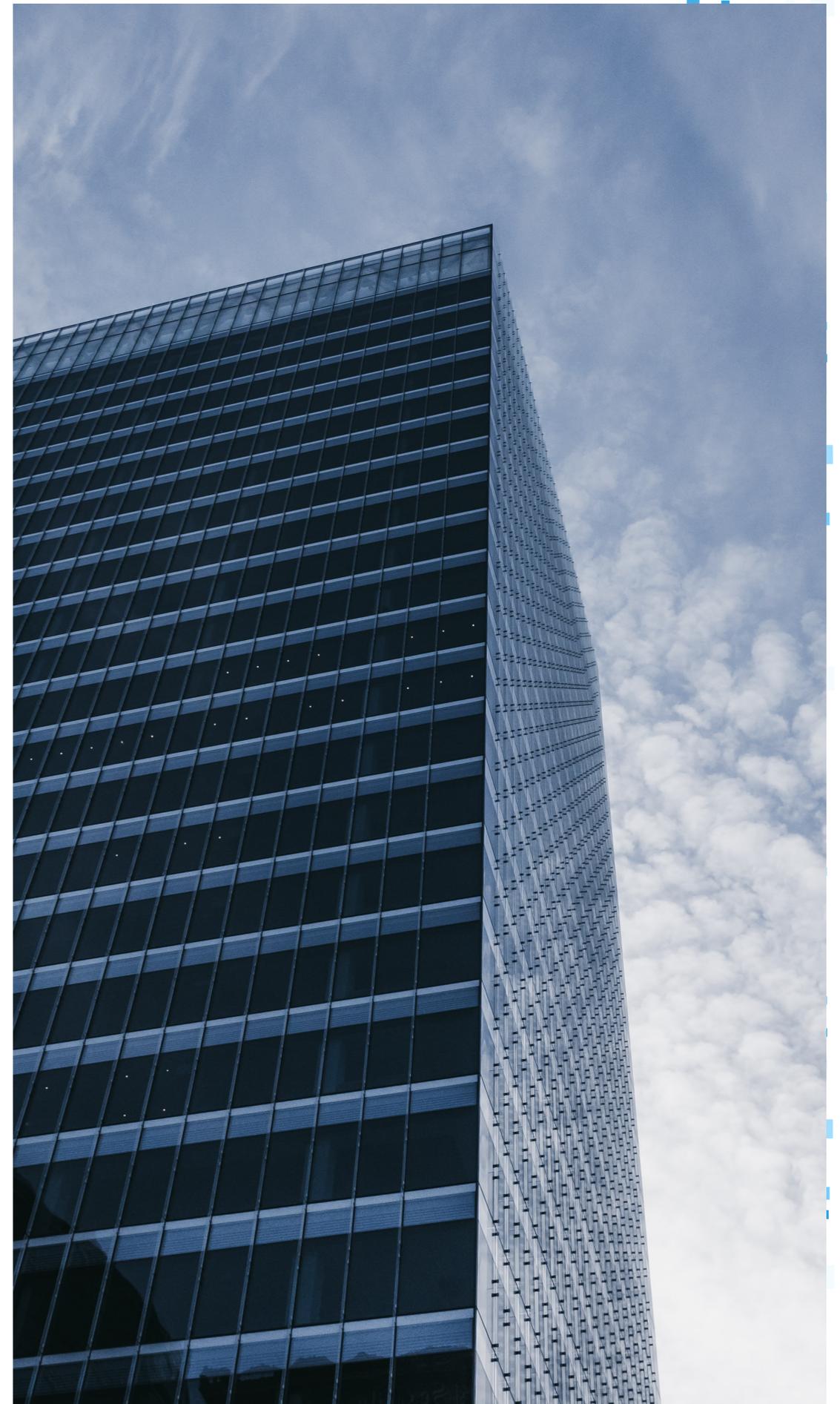
WHITE PAPER

ACCOUNTING & TAX DEPARTMENT

Automated Financial Services

Bank Clearing Automation

- ✓ From bank statement to ERP, automatically
- ✓ Automate your bank clearing process
- ✓ Save time and implement a secure workflow



Drive efficiency to your Accounting Department by automating your bank clearing process.

In many companies, **bank clearing is still at a digital stage, with remaining manual transformations** highly time consuming and potentially leading to errors. We explore here the process, **for any bank and to any ERP, that automates this bank clearing process.**

CLEARING PROBLEMATIC

- ✗ **Manual transformations and clearing**
Without any integration, all transformations are done manually or via Excel.
- ✗ **Time consuming**
Even been digitalised, the process still takes a significant amount of time.
- ✗ **Hardly traceable and secure**
Neither the workflow nor the mistakes are traced or auditable.

AUTOMATION OBJECTIVES

- ✓ **Automated clearing**
With the automation, the clearing process matches up to 95% of transactions.
- ✓ **Instant process**
Using Reference Data, we apply instantaneously complex transformations.
- ✓ **Secure and auditable**
The entire process is secured, traceable and auditable.

Automating the bank clearing processes eliminates manual operations, mistakes and creates a secure and auditable workflow.

The Bank Clearing Automation (BCA) is a microservice that clears automatically bank records with accounting entries. It leads to an automated posting of entries to the enterprise's ERP.

In this process, we start from the bank statement (MT940, in Poland) to transform and clear up to 95% of the transactions automatically. To match the transactions, our algorithm feeds itself

with Reference data: public librairies (bank standards), **private librairies** (business partners, payables, receivables) and **our Calan librairies** (posting schemes, algorithm parameters). **This algorithm is tailor-made** and fully flexible – any kind of rule can be applied for any type of transaction.

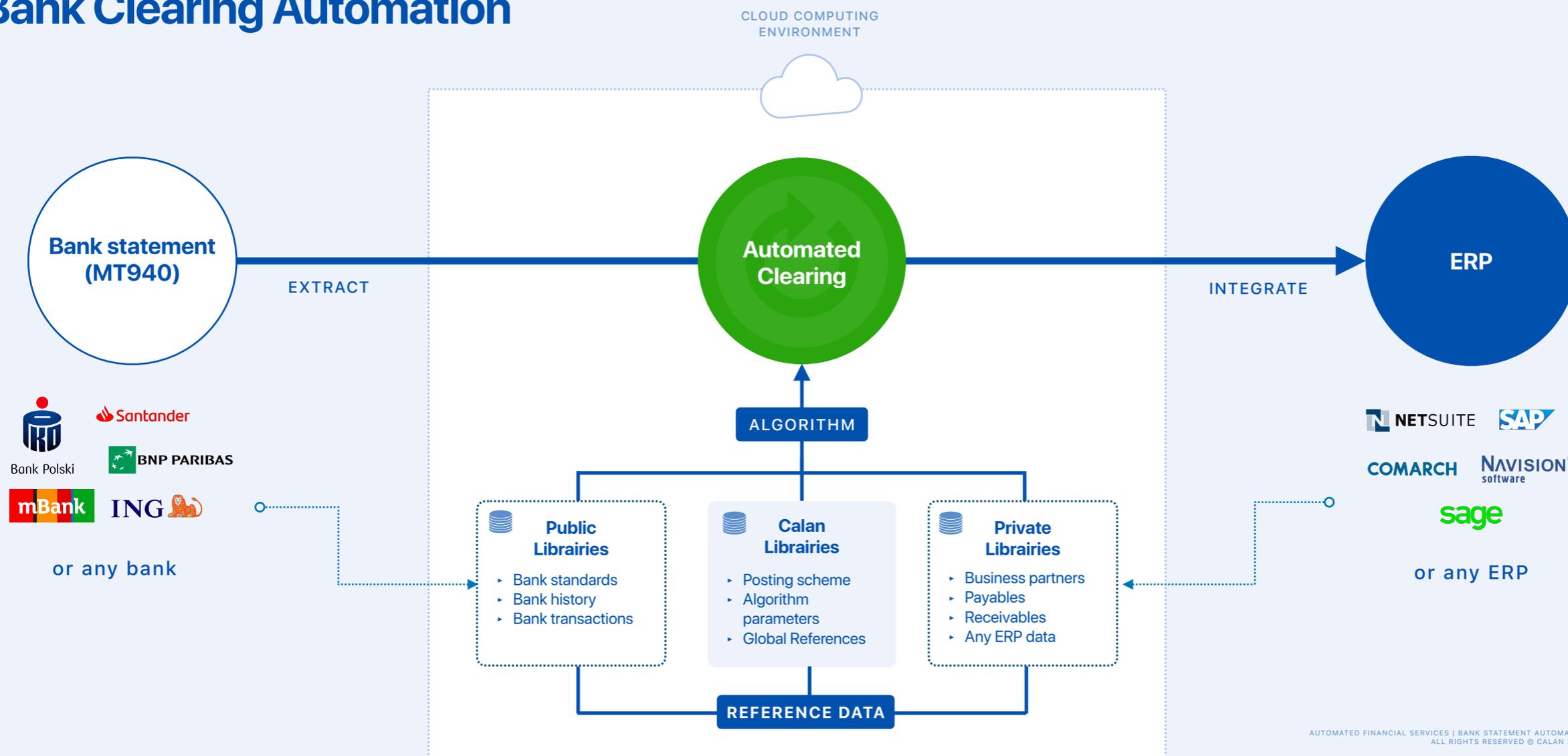
For an Accounting department, automating the bank clearing process leads to a higher time spent on value-added tasks, such as analytics or presentation; **it focuses the workforce on skills that can not be automated,** rather than on executing recurring, risky and fastidious operations.

CLEARING PROCESSES

MANUAL <small>BEFORE 1995</small>	DIGITAL <small>SINCE 2000's</small>	AUTOMATED <small>SINCE 2020's</small>
<p>The bank statements are manually downloaded and transformed via Excel.</p> <p>The clearing process is manually done.</p> 	<p>The bank statement is manually, helped with Macros or Formulas.</p> <p>Clearing is made easier, but still basic and mostly manual.</p> 	<p>The bank statement is transformed automatically by an algorithm.</p> <p>Bank files are transformed and cleared (up to 95% of automated clearing).</p> 

Process Workflow

Bank Clearing Automation



■ PROCESS SPECIFICATIONS

Bank statement extraction

The bank statement file is automatically extracted or posted into our interface, for the transformation process to start.

Automated clearing

Bank transactions are automatically matched with accounting records through an algorithm fed with Reference Data. This algorithm is tailor-made, fully flexible and customisable.

Reference data

The data we use in our algorithms comes from 3 sources.

Banks Libraries, to have a track record of your past transactions and the standard bank schemes.

Calan Libraries, our custom libraries to create more performant and effective algorithms.

Company Libraries, with data from your ERPs or SaaS, to match client account numbers, or any type of data.

ERP integration

Once the transformation is done, you can review the unmatched transaction manually.

The posting is then automatically prepared and loaded into the accounting ERP.

The data can also be downloaded in a raw format for controlling or auditing operations.

Calan, driving innovation to your Financial Department through Automated Financial Processes.

Following the digitalisation of the financial departments, **the emerging possibility of process automation and robotisation** enhances new organisational structures that leads **to a more efficient, secure and modern Financial Department.**

Modern technologies such as **Cloud computing, Machine learning or AI** give us the ability to build and execute complex algorithms that automate financial processes by extracting, transforming and uploading data from any source and to any target.

Automation is the step after digitalisation. Nowadays, every financial process is digitalised – executed via computer softwares and calculation tools, such as Excel. Digital processes highly facilitate the operations of the department, although they do not eliminate time-consuming and risky manual tasks.

Automating a process means transferring a partly or total manual process to a code that executes by itself. It eliminates human processing and so associated time to execute and potential errors.

Automating financial processes eliminates recurring, risky and tedious tasks currently done manually.

Implementing automated processes is more flexible, faster to implement and cheaper than integrating nw softwares or ERPs.

It gives an entire propriety and freedom for the company to tailor-made its calculations and edit them over the time. The process is code, making it fully reliable and independent from manual interaction.

By automating financial processes, we execute faster and more accurately, without the need of additional workforce. We reorientate employee's work on value-added operations, eliminating fastidious and recurring tasks, ensuring a greater motivation; **it leads to a more efficient, reliable and secure Financial Department.**

■ AUTOMATION PROTOTYPE

Describe us some of your current financial processes and **we will develop a prototype to automate it, that you can quickly implement:**

- ▶ accounting entries
- ▶ reporting
- ▶ payroll
- ▶ HR
- ▶ or any kind of data process.

[CLICK HERE >](#)

■ OUR TECHNOLOGIES



ETL (Extract, Transform and Load)

ETL are three database functions that are combined into one tool to pull data out of one database and place it into another database.



Robotic Process Automation

With RPA, software users create software robots, or "bots", that can learn, mimic, and then execute rules-based business processes.



Cloud Computing

Cloud computing is the delivery of computing services—including servers, storage, databases, networking, software, analytics, and intelligence scale.



Machine learning and AI

The use and development of computer systems that are able to learn and adapt by using algorithms and statistical models.

Request a demo

Contact us

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Created in 1993, we build financial and data infrastructures for listed companies and their subsidiaries.

We focus on delivering high-end technologies and processes for companies managing large amounts of data and workforce.

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