

DELUXE CORP. CASE STUDY

THE COMPANY

Deluxe Corp. is a growth engine for small businesses and financial institutions. Nearly 4.6 million small business customers access Deluxe's wide range of products and services, including customized checks and forms, as well as website development and hosting, email marketing, search engine optimization and logo design. For approximately 5,600 financial institution customers, Deluxe offers industry-leading programs in checks, customer acquisition, fraud prevention and profitability, and data and analytics. Deluxe is also a leading provider of checks and accessories sold directly to consumers.

TREASURY CHALLENGES

Bank statement process: Deluxe utilized a manual bank statement retrieval process with North America-based banking partners via their respective bank platform websites and then manually re-keyed the bank statement data into an Excel spreadsheet for daily cash reconciliation purposes.

Liquidity management process: Manual re-keying of daily liquidity management data into the same Excel spreadsheet previously used for cash reconciliation purposes. Cash management data points were then collected from several business units around the company and manually keyed into an Excel spreadsheet for daily cash positioning purposes.

Cash forecasting process: Manually consolidating commercial and financial forecasts into an Excel spreadsheet daily. Other sources of cash forecasting data points were manual and labor intensive to retrieve and analyze.

THE BLOOMBERG TRM SOLUTION

Cash management process improvements include:

- » Cash position data comes in automatically via the SWIFT Network from all Deluxe banking partners without any manual efforts needed for retrieving or uploading bank statement data into the Bloomberg TRM platform.
- » Cash management process automation, including fully automated bank visibility, has been completed for the U.S.



operations with Canadian operations to follow immediately. Another large U.S. business unit is planning process automation for the early part of 2016.

- » A rule-based cash accounting interface into Deluxe Corp.'s ERP solution is a planned process automation for 2016.

"Consolidation and consistency of process, automation and efficiency is what we wanted to achieve, and we are getting there. The single biggest benefit to us has been in receiving our bank data by SWIFT and coding all of our entries so we can achieve STP," says Maureen Stoltzman, manager of treasury operations. "This has saved us a lot of time and will enable us to consolidate our treasury activity around the company."

BENEFITS REALIZED BY DELUXE CORPORATION

- » Cash visibility without manual re-keying efforts
- » Improved controls and segregation of duties with full audit history
- » Seamless workflow from positioning to forecasting to general ledger postings
- » Improved efficiency and considerable time savings for cash forecasting analysis



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