



## Paragon Bank PLC Increases Control and Processing Efficiency, with Bottomline's Payments and Cash Management (PCM) Solution

*"The cooperation between Paragon and Bottomline was excellent – what you would expect from a partnership."*

- Paul Pahil  
Head of Finance Operations



### Challenges

- Prior to single payment platform, payments processing was unstructured, lacked uniformity across subsidiaries and very manual
- Internal reorganization and acquisition led to requirement for the centralization of processes and technologies
- Users handling different e-banking platforms was time and resource consuming
- A requirement to enhance the process of exchanging payment details with multiple banks to increase straight-through processing and improve internal controls environment

### Solution

- Bottomline's Payments and Cash Management (PCM) solution provided a single application that allows Paragon to send and receive from multiple correspondents and across several different payment rails
- Ability to send BACS payments from over 140 different applications in addition to CHAPS, Faster Payments, Intercompany transfers and international payments to 5 different banks

### Results

- Consolidated to a single payments banking solution providing uniformity across organizations that are not located in same geography - critical from an audit view
- Increased control through SFTP connection into the banks
- Eliminates the manual processing of payments and facilitates straight-through processing