

Corporate NEWS

in Payments



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IMPROVEMENTS AND NOVELTIES

Bank iD

■ Banking Identity – a digital key to unlock your way to new business

This year, domestic banks have offered their clients a groundbreaking service in the field of digitisation. It is BankID – a unified digital identity platform, which the clients can use to authenticate their identity through their bank and also to access online public administration services or identify themselves when using products and services provided by commercial entities. Actually in the same way they log in to their internet banking. BankID has thus become another identification method recognised by the state, just like a chip ID card.

■ Offer your online business environment to 6 million customers

Businesses no longer have to worry about the paperwork associated with registering or verifying the identity of their customers. Thanks to BankID, they can offer their online provided services to millions of clients – and still be confident that they know who they are dealing with. This concerns, in particular, gas and electricity distributors, telecommunications companies, financial and insurance companies, etc. Literally everywhere where contracts can be executed or changes can be made to the existing services or fees on the basis of authentication. Customers do not have to visit points of sale any longer – they can arrange everything online, which saves time and money on both sides at the end of the day.

Sure enough, operators of e-shops and internet portals who need authenticate their clients should take note, too.

■ Can Bank ID help me and my business?

If you need to verify the identity of your customers, fill out forms or enter into contracts as part of your business, it will most certainly help. Bank ID brings you and your business a trusted and secure method for unequivocal identification of your clients, which can also reduce risk of fraud. With BankID, you can verify your customer's identity up to the level of Anti-Money Laundering (AML) Act requirements.

Other benefits of BankID include the automatic completion of customer's verified data, which reduces the number of incomplete contracts or form drop-offs. This can increase

chances of successful completion of the client transaction by up to 30%. The latest innovation allows the customers to sign contracts online using BankID.

■ Which Bank ID services to choose from?

BankID offers several services in one. If you run an e-shop or client portal, use CONNECT for online client login. For client identity verification, you may find the IDENTIFY service useful. The NOTIFY service will make sure that your customers can easily update their data. And for easy online contract signing, there is the SIGN service. For an overview of the customers' data transmitted using selected services, including the price of each service, please visit the [BankID pro firmu](#) (BankID for Business) website.



■ KB will help you introduce Bank ID into the corporate process

The relatively simple implementation and connection to existing corporate systems is the great advantage of BankID. KB specialists can help you with its implementation and selection of the appropriate service according to your company's needs. For more information, please contact us at +420 955 512 220 or by email at BankID_podpora@kb.cz. For more information on banking identity for corporate clients, please also visit [KB's website](#). Simplify your business once and for all and get more customers thanks to BankID.

IMPROVEMENTS AND NOVELTIES

■ We.trade is still evolving and moving on

We have written about the we.trade platform several times in previous editions of the Corporate News bulletin. The platform is used to arrange commercial contracts online.

Thanks to suggestions from clients and banks, we.trade is constantly evolving.

HERE IS AN OVERVIEW OF WHAT IS NEW:

■ **NEW** Access to a database of 200 million companies from all over the world available to all clients of the we.trade platform.

By using SkyMinder by CRIF, you can receive financial reports on companies from all over the world at a discounted price, as well as a range of other outputs aimed at a comprehensive evaluation of your business partner.

■ **NEW** In 2022, we plan to include new countries into the we.trade platform: Portugal, Turkey, Romania, and Poland.

This will allow you to trade securely with partners from these countries as well.

■ **NEW** Connecting we.trade to your accounting/information system (ERP).

Connecting your business systems to we.trade will simplify the processes and save your time.

■ **NEW** More efficient and easier search for trading partners on the platform.

You can search in we.trade more efficiently now, e.g. by country or city and/or other parameters.



THE MAIN BENEFITS YOUR CLIENTS GAIN FROM USING WE.TRADE:

- Commercial contracts are created digitally
- A payment is always made automatically as soon as the payment terms agreed in the contract are met
- With a single click, you can ask the bank:
 - For a payment guarantee (BPU) – to eliminate the risk of non-payment
 - To fund receivables with BPU – and fund the deferred payment under a contract with a payment guarantee
 - Business partners are screened by banks – to prevent cyber risks and other frauds
- You can follow your completed transactions online and save your time

More information can be found on the website of Komerční banka: www.kb.cz/wetrade.

If you are interested in we.trade, please contact your relationship manager or the Trade Sales specialist: we.trade@kb.cz.

Hand-to-hand experience of a Czech-based company with we.trade

'With its Payment Guarantee product, we.trade has saved us a lot of time and administrative burden and has also greatly helped our business relationship with customer. Thanks to the we.trade Payment Guarantee agreement, we were able to offer our customers better payment terms without the need for additional guarantees on their part, which was required before. We will definitely use we.trade in similar situations in future.'

Ivan Petránek – Chief Financial Officer and holder of the procuration
Igepa velkoobchod papírem spol. s r.o.



IMPROVEMENTS AND NOVELTIES



■ **Fidoo Expense Manager now also applicable to KB corporate cards**

In the previous issue of the Corporate News bulletin we informed you about the partnership between KB and Direct Fidoo. Direct Fidoo handles expense management in a sophisticated way and in accordance with all Czech accounting standards, thus helping to digitize certain processes in companies. With the Fidoo application, you can solve issues that may often be administratively demanding and time-consuming, such as cash advance payments, settlement of credit card expenses, and administering travel allowances.

Thanks to the joint partnership, you can purchase Fidoo prepaid cards on discounted terms and provide them to your employees instead of cash.

■ **WHAT'S NEW?** Now we can offer you the same process of handling your expenses also over KB business cards. What does it mean?

If employees of your company use KB corporate cards, it is now possible to connect these cards to the Fidoo application. An employee pays with a KB corporate card, takes a picture of a receipt, and the expenses are fed directly into the Fidoo system. All expenses are then accounted in the same way as with prepaid cards.

The entire process within the company is therefore optimised and unified. Your accountants no longer have to wonder whether they have to do with a bank card or a prepaid card.

We firmly believe you will appreciate this offer at a time when most companies realize that digitization is a necessary step they will have to take some day to optimize their processes.

For more information, please contact your relationship manager who will be happy to provide more details and connect you with Fidoo.

You can then look forward to finally not having to track down receipts at the end of each month, paste them on paper, copy, scan and email them to the accounts department.



■ **No restrictions on the length of the name of foreign payments beneficiaries**

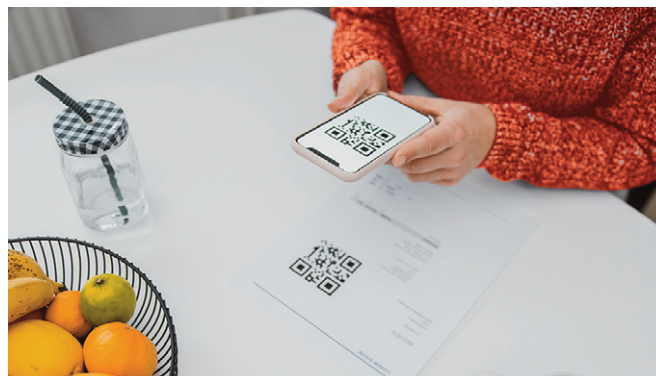
When it comes to foreign payments, not only the address but also the name of the beneficiary (payee) must be filled in correctly and completely. However, in some cases, the payee's name is so long (e.g. in China, Taiwan, and Southeast Asia in general) that you are unable to fill

in the full name or company name in the specified field of your internet banking application. Therefore, we now allow you to type up to 70 alphanumeric characters when filling in the payee's name.

TIPS/HINTS/GADGETS

■ Use QR payments – now they are even faster

Now you can generate a **QR code** not only for regular payments, but also for instant payments of up to CZK 400,000. Thus, you will receive money for your goods or services within a few seconds of submitting a payment order by the customer, provided that he/she has a bank account that supports instant payments. Retrieving the code is easy, without having to retype the payment details into a form. KB customers can retrieve it via the Mobile Banking app by taking a photo, or from a file, just like in the case of MojeBanka and MojeBanka Business internet banking. Consult the KB website to learn how to issue a QR code for your invoice: [LINK](#).



■ Accelerated SEPA payments and foreign payments have won over clients

Komerční banka started providing accelerated SEPA payments only in May 2020. Despite this, it has already processed almost 887 thousand of them. Since last November, our clients have made over 67 thousand foreign payments in the accelerated mode outside the European Union. Komerční banka is the only systemically important bank in the Czech Republic to offer this option.

We have accelerated our clients' cash flow by 39% for SEPA payments and by 29% for foreign payments. The popularity of accelerated processing continues to grow. Even so, many corporate and business clients still do not use this service. Still, all they need to do is to submit a SEPA/foreign payment order denominated in EUR, USD, CZK, GBP, DKK, CHF, NOK, SEK and CAD via internet banking, or a SEPA payment order via mobile banking by 11:00 hrs on a business day. We will credit the payments to the payee's bank account on the same day, i.e. by the D+0 deadline, without any extra charge for accelerated processing. This also applies to the import of batches of orders, however only those that should be processed in an online mode.

In addition, clients can still submit 'urgent' SEPA payments and foreign payments. In that case, an extra charge will be requested. 'Urgent' foreign payments in CZK, DKK, CHF, NOK and SEK can be submitted on working days until 13

hrs. 'Urgent' SEPA payments and foreign payments in CAD, EUR, GBP and USD can even be submitted one hour later, i.e. by 14 hrs, on working days. SEPA payments and foreign payments submitted in this manner will also be credited to the payee's bank account on the day they will have been submitted, i.e. by the D+0 deadline.

ACCELERATED PROCESSING OF SEPA PAYMENTS AND FOREIGN PAYMENTS IN A NUTSHELL:

- It applies to payments in EUR, USD, CZK, GBP, CHF, CAD, DKK, NOK, and SEK.
- Payments submitted on a business day before 11:00 hrs are credited to the payee's bank account on the same day.
- A payment can be submitted using an online form via mobile banking or internet banking and on a paper-based form handed over at a Komerční banka branch (until 10:30 hrs).
- It also applies to orders imported in a batch in the online processing mode.
- The online processing mode for SEPA payment and foreign payment order batches can be set by default in the User Settings menu of the Profibanka app.
- It further applies to for SEPA and foreign payment standing orders.

TIPS/HINTS/GADGETS

■ **Manage your cash flow with SFTP – Société Générale Group's Electronic Banking**

Have you got accounts in several banks and are not willing to switch between different banks' Internet banking applications? We have a solution that allows you to stay in your accounting system and, at the same time, ensures the data exchange between your accounts and banks. Thus, you will have an overview of your accounts and current balances, and you can submit domestic and foreign payment orders, both single and multiple ones, directly from your accounting system. This will allow you to control all accounts held with different banks.

Sogecash International SFTP is a so-called 'host to host' solution for highly secure information transfer between the Client and the Bank, which takes place directly between your accounting system and the Bank's secured server. SFTP is universally used in corporate cash management because it makes it possible for large companies with an international scope of business to manage corporate accounts held with Société Générale Group banks, but also with other banks, in a modern, secure, comprehensive and yet simple manner.

This solution provides you with several benefits:

- An efficient tool enabling the central management of liquidity in accounts of your branches held in other countries and with other banks without having to log in to various Internet banking applications of different banks/countries via web interfaces.
- File transfers (export/import directly from/to your accounting system).
- Statements of accounts in various formats.
- Guaranteed integrity of files from the moment they are generated in the accounting system until their transfer to the bank.

Thanks to SFTP it is possible to **manage cash flow** in several countries or banks simultaneously; it is therefore a tool that will help you meet your business goals.

If you are interested in this product, please turn to your relationship manager or contact the **Corporate Cash Management Sales** special department at ccm@kb.cz.

WORLD NEWS, LEGISLATION

■ **We display the KB exchange rate margin for payments involving a currency conversion**

Pursuant to EU Regulation 2019/518, whenever you submit an order for a domestic, foreign and/or SEPA payment that involve a currency conversion via an internet banking form, we display not only the indicative amount that we will debit from your account, denominated in the currency of your account, or that will be credited to the payee, in the

currency of his/her account (in the case of payments made within Komerční banka), but also the exchange rate margin charged by Komerční banka denominated in the currency of your account. This will improve transparency and you will have a better overview of the total cost of the payment, not just the payment fee itself.



Do you seek more information? Do you have an idea for improvement or for what you would like to see here next time? Everything is welcome! Please communicate with us through your relationship manager.

You may also contact us through the KB infoline **+420 800 521 521** or mojebanka@kb.cz.