New cross-border payment services at BNL demonstrate BNP Paribas? commitment to clients

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For many years, BNP Paribas? commitment in supporting the businesses of small, medium and large companies and their supply chains, especially in international trading has been the driving force for delivering products and solutions that truly answer to client needs. As the global COVID-19 pandemic broke out and triggered the current economic crisis, BNP Paribas? resolve to support its clients throughout this unprecedented turmoil remained stronger than ever. The bank engaged with its clients as their long-term partner for all their projects and to create a better future together, by delivering sound and sustainable solutions.

One of these challenges pertained to cross-border payments and their lack of transparency and traceability. Thanks to the **SWIFT gpi** initiative, this particular pain point need not be one anymore. SWIFT gpi offers real-time end-to-end tracking of the payment status until its completion, with full visibility on the processing fees and exchange rate costs deducted by all banks in the payment chain. To deliver the quality of experience the bank?s corporate clients expect of it, BNL BNP Paribas Group has worked relentlessly over the last few months to speed up the deployment of gpi services in Italy. The real-time Track&Trace functionality for outgoing international payments, also called **SWIFT gpi Metroline Outbound**, is integrated either in the local e-banking platform **myhub** (activated by subscribing to the optional "Cross-border Cash Management" module or included in the services included in the "Cash Management Full" module), and also in the global platform **Connexis Cash** (where the service is included in the array of services offered by the platform).

On top of being able to follow the status of their cross-border payments until the beneficiary is credited, the bank?s corporate clients can also benefit from the **BENEtracker** functionality. This service is the result of careful listening to customer needs, as it was co-created with one of BNP Paribas? corporate clients. It allows them to proactively share a link with the payment beneficiaries so that they can benefit from the same tracking capability about the payment coming their way. The use of the BENEtracker, already available for customers with Connexis Cash and under development also on the myhub platform, where it will be made available as an optional paid service, is a great way of fostering strong commercial relationships with suppliers and clients, and strongly reduces the number of payment inquiries. Clients using other types of connectivity, such as SWIFTNet, can also have access to both services via the optional Connexis Cash module Gateway Online.

Other SWIFT gpi services will also be made available to BNL clients in the coming weeks, starting with the **SWIFT gpi Metroline Inbound** service, allowing corporates to receive real-time notifications on incoming payments, as soon as these have been executed by the ordering bank. These notifications contain the same gpi information as outbound payments, and provide significant advantages, from improved cash forecasting, better management of customer credit lines, to enhanced reconciliation. The "SWIFT gpi Metroline Inbound" service is already integrated into the Connexis Cash portal and will soon be added into the myhub portal as an optional paid service, providing clients with enhanced services to deal with the

new challenges they have to face, with many new opportunities offered by the Recovery Plans that will be launched as part of the National Recovery and Resilience Plan (PNRR in Italian) and the uncertainty that still characterises global markets.

Another common challenge in international trade is foreign currency volatility and the lack of visibility on conversion rates for foreign currency transactions. In the past, clients instructing cross-border payments requiring first a currency conversion would only be notified of the applied conversion rate after the payment execution through their account statement. The BNL BNP Paribas Group is working to overcome this limitation through, at first, the "FX + Indicative Rate" functionality (already available on Connexis Cash and being implemented on myhub). Users will have the opportunity to check the indicative exchange rate in advance and thus decide whether sending the payment instruction at that precise moment is the right time to benefit from the best possible rate.

This is only the first step in the improvement of the FX services. The next step will be to develop the **FX+ Interactive Rate** functionality, which will allow clients to monitor the rate in real time and to book the exchange rate identified directly through the platform they are equipped with (myhub or Connexis Cash).

To summarise, here is how BNL BNP Paribas Group is driving the change in the international payments? world on its digital platform in continuous improvement:

BNL Clients in Scope	Functionality	Description	
BNL clients receiving incoming cross-border payments	SWIFT gpi Metroline Inbound	Tracking of incoming transactions on BNL clients' accounts	- Conr impler going
BNL clients instructing outgoing cross-border payments	SWIFT gpi Metroline Outbound	Tracking of outgoing transactions sent by clients from their BNL accounts	- myhu - Conr
BNL clients instructing outgoing cross-border payments	BENEtracker	Sharing of payment information by sending a link through which the beneficiary of our client can directly follow the tracking of the incoming transaction.	- Conr impler going
BNL clients instructing outgoing cross-border payments with underlying FX transaction	FX+ Indicative Rate	Possibility for clients to monitor the "indicative" exchange rate in advance and to decide to set and immediately send the payment or to wait for a better rate (*)	- Conr impler going
BNL clients instructing outgoing cross-border payments with underlying FX transaction	FX+ Interactive Rate	Possibility to monitor the real-time floating of the exchange rate to book it directly from the remote banking channel	impler going Conne

(*) *fluctuations in exchange rates depend on a number of factors specific to each currency and the time of the transact* *(e.g. publication of macroeconomic data, volatility of the exchange rate, etc.)*

As the 'Bank for a changing world', BNP Paribas is not only a leader in the field of innovation, but above all, a reliable partner ensuring its customers are adequately equipped with the best solutions to overcome their challenges.

myhub

Connexis Cash

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