

New corporate supply chain finance platform to improve credit management

Submitted by: Maltin PR

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A new corporate supply chain finance platform launches today, which aims to improve credit management and provide additional transparency, security and flexibility for banks and their corporate customers.

The new platform is called Monimove, and aims to enable banks to create new revenues and be able to track approved funds, optimising their liquidity management in a transparent way, through an online portal. This aims to reduce commercial and industrial credit risk as well as associated costs. The new platform hopes to enable lower insurance premiums and reduce bad debt on loans.

The portal enables banks to efficiently validate a client's credit utilisation against their project and expense plans. Its reporting capabilities allow banks and their clients to make more informed decisions, whilst mitigating risk. It also negates the need for banks to get involved in client-supplier relations.

Monimove allows banks to increase their revenues from existing loans and grow their client base, whilst gaining deeper insights over time by accessing data drawn from previous projects.

The new platform aims to provide banks with the reassurance that materials, services and labour committed to a project are fulfilled on time and as promised. The initial proposals are captured in user agreement drafts, which banks can customise for each territory.

The portal has integrated steps for suppliers to upload documents and clients to authenticate the delivery and quality of goods received electronically. Banks are independent of this process until payment is needed. Monimove's level of transparency also offers the bank the appropriate intervention points in the project to review how credit is being used.

Monimove operates globally, with offices in China, the USA and the EU. The portal can operate from the bank's server, or from a secure cloud environment, and all data is encrypted. Even Monimove itself will have no access to the secure data.

David Allen, Chief Operations Officer at Monimove, commented: "Monimove was founded to empower banks to approach credit differently. We recognise the difficulty of the integrity of manual processes. As with all other parts of the operations of banks, automation has done two things: increased the integrity of the process and brought down overheads. This new method of credit utilisation puts banks in the position where they can generate considerable new revenue.

Monimove ensures that all parties in the process are dealt with effectively and efficiently, and that smaller companies can compete on the same footing as larger corporates."

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Notes to editors:

About Monimove:

Monimove is a new financial services company using the latest technology to deliver value to a supply chain that is currently performed manually. Monimove is part of CUS World Ltd.

<http://monimove.com/>

About David Allen:

David Allen is the Chief Operating Officer at Monimove. He has 30 years' industry experience and has held senior positions at a range of global organisations operating in the technology and telecoms industries, including acting as the Director of Market Development at Cisco.