

Virtual Account Management (ADA transcript)

[Spoken text:]

What if you could untangle complexity?

[Text on screen:]

What if you could untangle complexity?

[Text on screen:]

Virtual Account Management
From Bank of America

[Scene description: An animated office building grows and is surrounded by gyrating dots and lines]

[Spoken text:]

As your business grows, cash management can get more complex. New customers, suppliers and business units can cause your bank-account structure to sprawl.

[Text on screen:]

Customers
Suppliers
Business units

[Spoken text:]

Making reconciliation and reporting complex, manual and time-consuming.

[Scene description: Gyrating dots and lines begin to straighten out around the office building]

[Spoken text:]

Virtual accounts from Bank of America can help.

[Scene description: Dots re-form into a orderly plus-signs]

[Spoken text:]

Whether you're seeking ways to simplify globally or locally, you can benefit from a fully integrated virtual account solution for payments, receipts and FX.

[Text on screen:]

Simplify globally or locally

[Text on screen:]

Fully integrated virtual solution

[Scene description: Dots continue to coalesce]

[Spoken text:]

A solution that's scalable, flexible and integrates with many other core treasury activities.

[Text on screen:]

Scalable

Flexible

Integrates with other core treasury activities

[Scene description: A computer screen showing many treasury activities centralized in one place]

[Spoken text:]

Through virtual accounts, you can centralize most of your activity.

[Text on screen:]

Centralize your activity

[Spoken text:]

Keeping visibility through virtual account numbers that correspond to individual counterparties, subsidiaries and payment types.

[Text on screen:]

Counterparties

Subsidiaries

Payment types

[Spoken text:]

Your funds are easy to identify without the need for multiple physical accounts and complex sweeps.

[Text on screen:]

Your funds are easy to identify

[Scene description: Rows of treasury data on computer screen begin to expand]

[Spoken text:]

There's essentially no limit to the amount of virtual accounts that you can create under a single physical account.

[Scene description: A mouse clicks on a "Create Account" button on the computer screen]

[Spoken text:]

And you can open virtual accounts at any time through CashPro, in many cases with reduced documentation requirements.

[Text on screen:]

Open accounts through CashPro®

[Scene description: Rows of data are wiped from the monitor, and Receivables info flows onto the screen]

[Spoken text:]

Here's how virtual accounts work for receivables. All receipts go into a physical bank account, as they do today.

[Text on screen:]

All receipts go into a physical bank account

[Scene description: Receivables data continues to populate on-screen]

[Spoken text:]

The sender's unique ID is automatically included in the incoming payment file and reported to you, so you can easily identify who paid you. You aren't dependent on the sender to provide this key piece of remittance info.

[Text on screen:]

Easily identify who paid you

[Scene description: Dots reappear and flow downward toward the bottom of the screen]

[Spoken text:]

In addition, virtual accounts can help you cut down on bank fees by reducing your need for complex physical cash concentration.

[Text on screen:]

Cut down on bank fees

[Scene description: Dots pass through a funnel toward the bottom of the screen]

[Spoken text:]

Some of our multinational clients have used virtual accounts to consolidate hundreds of physical accounts down to just a few.

[Text on screen:]

Consolidate hundreds of physical accounts

[Scene description: Computer screen reappears with data rows, which reorganize by color, and separate report screens emerge with charts and graphs]

[Spoken text:]

After settlement, the unique IDs can make it easier to separate funds by business unit, classify transactions and create custom reports across entities, regions, functions, vendors and projects.

[Text on screen:]

Separate funds by business unit

[Text on screen:]

Create custom reports

[Scene description: Currency symbols move across the screen]

[Spoken text:]

We can offer virtual account structures in more than 30 currencies.

[Text on screen:]

Available in more than 30 currencies

[Spoken text:]

Virtual accounts...do virtually anything you can do with a physical account, while getting extra benefits—regardless of your business size.

[Text on screen:]

Virtual Account Management

From Bank of America

[Spoken text:]

It's part of how we're working every day to make business easier.

[Scene description: Bank of America logo]

[Text on Screen:]

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