

> Daimler group centralises worldwide payment transactions with CoCoNet solutions

The task

To optimise the international financial operations of its 450 affiliated companies, Daimler group planned to establish a **central intra-group payment platform**. In particular, Daimler aimed at cutting valuta losses and transaction costs by intercompany settlement, at higher transparency for the financial disposition and at lower operation and maintenance costs by replacing decentral systems.

The solution

Daimler decided to use CoCoNet products for the implementation of key elements of its internal payment platform: **MULTIWEB Banking** as Internet-banking system for the worldwide affiliated companies, **MULTICOM Banking Server** as receiving entity at the company's head office and **MULTICOM ProCash** as module for multi-bank communication between the central server and external banks.

Today, about 850 users in the affiliated companies worldwide submit their payment orders to the central system in Stuttgart, Germany, with CoCoNet's MULTIWEB Banking client.

Daimler explains why:

➤ *“Outside of Europe we could not work with the traditional e-banking systems used in Germany. With MULTIWEB Banking our affiliated companies can now execute domestic and cross-border payments and retrieve information such as intercompany statements and market data. Moreover, MULTIWEB Banking facilitates intercompany settlement in foreign currencies.”*

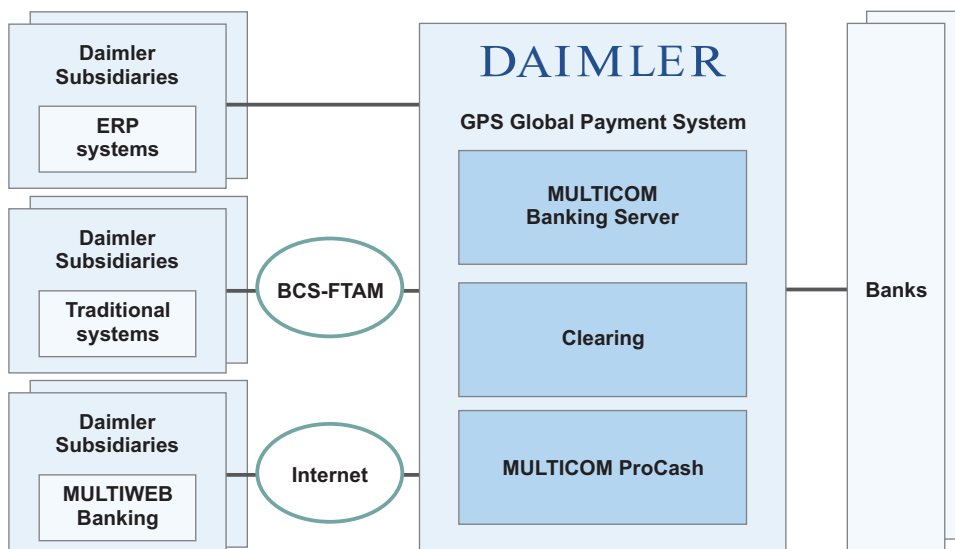
A new transaction type, especially developed for Daimler based on the German DTAZV format, enables the affiliated companies to execute intercompany settlement also via direct debits.

➤ *“MULTIWEB Banking was the key to success when we established intercompany settlement system between our affiliated companies.”*

About Daimler AG

Daimler AG is one of the largest quoted companies in Europe. In the fiscal year 2006, Daimler generated a revenue of €151.6 bn with 360,385 employees.

www.daimler.com



The central payment platform of Daimler group

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DAIMLER

MULTIWEB

- Cash Management
- Intercompany Settlement**
- Payment Transactions
- Data Transfer
- Distributed Digital Signature
- Configuration
- Logout
- Help

Intercompany settlement RUPP0000 | Testuser Rupp

Remitter Name: DAIMLER

Debit Account: 25710110 USD

Direct debit Remittance

Amount: 852.100 ,00 USD

Valuta (DD.MM.YYYY): 17.10.2007

Debtor: DC FRANCE

Debtor Account: 25152110 USD

Remittance Information: INVOICE NO. 245968-23
PAYMENT ADVICE 10/15/2007

Intercompany settlement at Daimler group with MULTIWEB Banking

Beside MULTIWEB Banking, some affiliated companies of Daimler group also use ERP systems or traditional e-banking systems based on BCS-FTAM/ISDN. The latter, indeed, are used by very few companies in Europe only.

The MULTICOM Banking Server receives the **payment orders** submitted by the affiliated companies via the different channels, executes the required **authorisation validations** and routes the orders to Daimler's in-house bank for **clearing**. The **out-standing payments** resulting from the internal clearing are transferred to the external banks via CoCoNet's MULTICOM ProCash. In the reverse direction, Daimler's head office retrieves, also via MULTICOM ProCash, **account statements** from the external banks. The statements

are then processed by the in-house bank. The account statements for the affiliated companies generated by the in-house bank are made available on the MULTICOM Banking Server. The worldwide users can retrieve the statements with the MULTIWEB Banking client.

Today, about 360 of the 450 affiliated companies of Daimler group are connected to the central payment platform. Today, the platform processed 6.1 m credit transfers, 407,000 direct debits and 18,000 intercompany settlements.

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