

Members Helping Members and the Power of Shop Talk

Shop Talk is just one of several ways members connect, exchange, and distill with other NeuGroup members.

All NeuGroup members have password-protected access to an online community called the NeuGroup Exchange which members can use to continue discussions started as a meeting, ask confidential questions of fellow members, discuss current topics, view profiles of fellow members, review meeting summaries and related research, and make or view announcements.

NeuGroup members use Shop Talk to seek immediate feedback and advice on pressing matters. Questions posed by members usually receive multiple replies in a relatively short period of time.

Category	Questions Asked by Members via Shop Talk
APAC HoldCo	<ul style="list-style-type: none"> Our Tax team is considering moving China operations under a holding company either in Singapore or Hong Kong. Does anyone else have a similar structure or explored something similar? If so, could you provide feedback on the reason for choosing the structure and if it's easier to move cash out of China to either of those countries?
APIs	<ul style="list-style-type: none"> Who is currently using APIs for various bank reporting/ functions?
AR Securitization Facilities	<ul style="list-style-type: none"> Has anyone been successful with taking their AR Securitization Facility off balance sheet?
Bank Account Signatories	<ul style="list-style-type: none"> Can you share what internal controls are in place to manage the periodic reviews on bank acc. signatories? Notification of termed employees who are signatories? Periodic Legal/HR review? Review of banking partners records?

Category	Questions Asked by Members via Shop Talk
Bank Accounts	<ul style="list-style-type: none"> Where does bank account opening and management report?
Bank Portal Tokens	<ul style="list-style-type: none"> Has anyone successfully migrated away from Bank Portal Tokens to Mobile Tokens? What about implementing Mobile Portal Apps? Anything we should take into consideration as we investigate these options?
Banking Scorecard	<ul style="list-style-type: none"> Do you keep a scorecard on your banking partners? If so, what format do you use & what type of data do you keep updated?
Benchmarking Cash Forecast Process	<ul style="list-style-type: none"> Anyone interested in benchmarking their cash forecast process? I would be happy to reciprocate with any benchmarking you would have on this or any other topic.
Captive Insurance Companies	<ul style="list-style-type: none"> Does anyone manage a captive insurance company and would be willing to benchmark on key decisions such as where it is domiciled and what lines are included?
CECL	<ul style="list-style-type: none"> How are you coming with your prep for Current Expected Credit Loss (CECL) accounting? CECL now requires determination of how much of a security's unrealized loss is due to credit factors (as opposed to market factors, like interest rates) and we are wondering how other companies are planning to estimate such credit losses.
CFO Wire Approval Threshold	<ul style="list-style-type: none"> We are revisiting our wire approval limit threshold policy. Currently, wires \$50Mn and above would need CFO approval. Can you please let me know if approvals are required for your Treasury team to process the following, and if approval is required, is there an amount that would trigger CFO approval?

Category	Questions Asked by Members via Shop Talk
Check Printing	<ul style="list-style-type: none"> • Does anyone outsource check printing? If so, who do you use for that service? • Are you satisfied with the quality of the service?
Commercial Paper	<ul style="list-style-type: none"> • When issuing CP, does anyone use (or aware of) a portal to facilitate the trade with the dealers and to track / monitor outstandings and to report month end outstandings?
Company Corporate Credit Cards	<ul style="list-style-type: none"> • Would anyone be willing to share which vendor they use for their company's corp card? We are in the process of a RFP and would be interested in your feedback.
Consultants	<ul style="list-style-type: none"> • Are there FX consultants who you find particularly good?
Convertible Bonds	<ul style="list-style-type: none"> • What are your thoughts regarding the use of convertible debt in the capital structure (assuming it's not being used to fund share repurchases)? Has anyone used converts or otherwise evaluated and rejected the idea (and if so, why)?
Credit Reviews of Clients and Vendors	<ul style="list-style-type: none"> • We would like to understand what is being done with respect to credit reviews of clients and/or vendors. Is it a one off pull on an ad hoc basis or are you using a service (vendor) to pull it for you regularly...if the later then what vendor?
Custodians	<ul style="list-style-type: none"> • Does anybody have experience switching custodians?
Cyber Insurance	<ul style="list-style-type: none"> • Would anyone be interested to share any quick thoughts they have on cyber insurance via this forum or a quick chat? • Do you buy it? Why or why not? • Have you had any experience positive or negative with a claim?

Category	Questions Asked by Members via Shop Talk
D&O Insurance	<ul style="list-style-type: none"> • What level of increase did you experience on your most recent D&O renewal? • We manage the placement of our global D&O Insurance Program and was recently advised that due to the hardening of the market coupled with increase in securities lawsuit related to cyber breaches, D&O premium is expected to go up by 25-50%. I would like to do peer benchmarking for NEU members who also manage corporate insurance.
Dynamic Discounting	<ul style="list-style-type: none"> • Is anyone using C2FO, Taulia, or other 3rd party for dynamic discounting (of vendor payables)?
Early Warning Service	<ul style="list-style-type: none"> • Is anyone using JPMorgan's Early Warning service to validate vendor banking ownership and status? We are looking to implement this service, but would be good to knowledge share on how successful the product is if anyone is currently using it.
ERP and TMS Workstation - Same Provider	<ul style="list-style-type: none"> • I would like to do benchmarking on corporates who use the same ERP and Treasury workstation (i.e. SAP/Oracle) and understand the functionality and efficiencies for using this approach. We currently uses Oracle for ERP and Kyriba for Treasury workstation.
Financial Guarantees	<ul style="list-style-type: none"> • How do others in the group handle requests for financial guarantees of the obligations of subsidiaries when a contract counterparty takes the position that they need a rating in order to accept the risk of a subsidiary making payments?
FX Hedging	<ul style="list-style-type: none"> • Are you including FX hedges in currency neutral reporting? • Even if doing hedge accounting, are you including any P&L impact from derivatives in constant currency results?

Category	Questions Asked by Members via Shop Talk
FX Reporting	<ul style="list-style-type: none"> FXall seems like the most popular FX trading tools. For the folks using FXall, can you please let me know if you are required to obtain a SOC 1 report as a part of SOX control and who's your auditor?
Fx Risk Management Advisory	<ul style="list-style-type: none"> Do you use any independent FX risk management advisory firm to assess/evaluate your FX strategy? If you use Chatham Financial, would you mind sharing your experience?
In House Bank	<ul style="list-style-type: none"> We're currently analyzing an In House Bank structure --- for those that have one in place, would anyone be willing to speak with us about their experience with the structure?
Interest Expenses	<ul style="list-style-type: none"> Interested to hear how peers consider the choice between deducting expenses from directly related income (as with adding issuance fees to interest expense), versus including them in SG&A
Interest Income	<ul style="list-style-type: none"> How do you forecast interest income? Do you use a spreadsheet or do you use a software package?
Investment Policy	<ul style="list-style-type: none"> We would like to benchmark our investment policy and would like to connect with 2-3 peers as part of the process. Focus areas are allowed investments, duration and concentration limits. Does your investment policy put limits on CP concentration? If so, what is the percentage limit?

Category	Questions Asked by Members via Shop Talk
KYC	<ul style="list-style-type: none"> • Is anyone using IHS Markit's Counterparty Manager for KYC? Has anyone started using the SWIFT KYC Registry tool? • If so, could you share any learnings from the initial engagement with SWIFT (i.e. documentation/agreements needed to sign up) and if you are seeing value from this tool? • For those of you who have U.S. entities with bank accounts in Europe, I would be interested in knowing if any of your banks have approached you with a request to provide Passport copies for each member of the Board of Directors of that U.S. entity?
NACHA Security Requirements	<ul style="list-style-type: none"> • I'm curious about how other companies are interpreting the NACHA security requirement changes. What level of masking/ encryption of beneficiary information is being done in source systems? Appreciate any thoughts you have on the subject!
Negative Interest Rates	<ul style="list-style-type: none"> • What are you doing to manage negative interest in currencies like EUR and CHF? • Does anyone have solutions on holding EURO's w/o negative rates? One bank offered zero rate but we would have to hold the same amount in USD, which ties up our USD but at least we would earn a reasonable MMF rate.
OFAC Exemption	<ul style="list-style-type: none"> • Folks, A bit of a long shot, but worth asking. Anyone have an OFAC exemption and have a really solid bank partner that can support funds flows that originate in Iran?
Opening Bank Account in Poland	<ul style="list-style-type: none"> • We are looking at setting up an entity in Poland and opening a bank account. Does anyone have experience with Poland Banks? • If so, which banks and what services do you utilize?

Category	Questions Asked by Members via Shop Talk
Payment	<ul style="list-style-type: none"> • Does anyone currently use a payments hub? If so, which vendor do you use? • We are updating its merchant, payment service provider, and PCI compliance policies. Is anyone willing to share theirs for benchmarking comparison? Or have a conversation if you are not comfortable sharing.
Prime Funds	<ul style="list-style-type: none"> • Prime funds - who is using them?
Quinquennial Report	<ul style="list-style-type: none"> • I'm wondering if anyone has familiarity with a data request from the New York Fed known as the Quinquennial Report.
Rating Agencies	<ul style="list-style-type: none"> • Does anyone provide a copy of the quarterly earnings release to the rating agencies before its public?
Revolvers	<ul style="list-style-type: none"> • With news that some companies are proactively drawing down their credit facilities, I'm curious if anyone in this group is thinking about going down that path at this point?
SAP S4/Hana	<ul style="list-style-type: none"> • Has anyone implemented SAP S4/Hana? We're interested in benchmarking on lessons learned for the implementation.
Service Catalog for Treasury Services	<ul style="list-style-type: none"> • Does anyone have an example Service Catalog for treasury services that a shared service center or centralized treasury department provides to the organization that you'd be willing to share?
Share Repurchase	<ul style="list-style-type: none"> • Curious if anyone is doing "opportunistic" share repurchase, and what sort of parameters do you use for determining buying periods or amounts? • What return metrics do you use when assessing the success of share repo programs both current and past? IRR, ROIC, Value creation (destruction)?

Category	Questions Asked by Members via Shop Talk
Supply Chain	<ul style="list-style-type: none"> I am curious to ask who in the group is participating in this popular financing program for their accounts payable? No need to mention which bank you may be using, but I am curious to know a few benefits and drawbacks you have experienced in the program. Any specific challenges with payables' reconciliation, implementation, supplier on-boarding? Is anyone in the group adding disclosures about their supply chain finance program?
Tax Payments - Direct Debits	<ul style="list-style-type: none"> What is your opinion on allowing states to do direct debits against your accounts for tax payments? We have had a pretty hard "No direct debits" policy, but I can see that there are some efficiency improvements if we allow it, in addition to a reduction of outgoing checks. How comfortable are you with the bank controls/fraud prevention/etc.?
TMS	<ul style="list-style-type: none"> We're planning to implement our inaugural TMS and we're close to choosing Kyriba. We are also evaluating using a implementation consultant and Deloitte is in consideration. Any feedback that you'd be willing to pass along? Does anyone have a sample TMS RFP they would be willing to share with me?
US FBAR Requirements	<ul style="list-style-type: none"> What process are you using to complete US FBAR requirements. Our treasury currently manages what US signers are on foreign bank accounts, but then this moves to Tax and they file via Tax software. What are others doing?
Wire Transfers	<ul style="list-style-type: none"> What is your approval/release policy for wire transfers? Do you have limits set where different levels of authority are required to release wires? How many people on your staff; that can often drive the way policies are structured. Does anyone allow ADP to initiate reverse wires against your account for funding the payroll?