

# Augment Virtual Account

Offer your customers Augment VA services to let them operate multiple physical accounts for Units /Locations / Line of business / Branches into “virtual account” which can in turn be used for receipt, allocation and reconciliation of a large volume of funds. Direct all incoming/outgoing funds in the virtual accounts posted to/from the parent (physical account) in real-time.

## Why virtual account

### For Bank

- ① Reduced operational cost
- ① Additional earning from new service
- ① Happy customer

### For Corporates

- ① Easy reconciliation of account for each unit/location/branch/customer
- ① Greater control over disbursement
- ① Better visibility on cash flow
- ① Instant verification of the remitter/depositor
- ① Reduced operational cost
- ① Daily/monthly/Qtrly incoming/outgoing fund reports



### Corporate customers without virtual account

Vague visibility on cash inflow

Delay in customer account reconciliation

Delay in reconciliation of branch/product/location wise payment received

### Corporate customers with virtual account

Easy reconciliation of account for each unit/location/branch/customer

Instant verification of the remitter/depositor

Better visibility on cash flow

