

Telecommunications Entity based in Asia

Citi implemented Instant Payment for a state owned entity based in Asia.

Case Study

The Client	The client is a state-owned company that runs the country's international telecommunications infrastructure, including its international gateways, satellite, and submarine cable network connections.
The Challenge	The client is a large organization with over 1,000 employees and more than 500 suppliers. It has a high volume of payrolls as well as supplier payments, and was looking for a real-time instant payment method to facilitate their operating transactions that have time constraints.
The Solution	Citi teams coordinated across functions seamlessly to identify an innovative solution, leveraging the current payment connectivity that the client has with Citi. Citi proposed the Instant Payment solution, which is a new service that enables the client to transact instantly and efficiently around the clock, using Citizen ID mobile phone or Tax ID that are registered with any bank accounts. It is real-time 24x7x365 with lower cost compared to conventional payment methods.
The Result	The new payment solution has empowered the client with greater flexibility to pay all beneficiaries across the country on a real-time basis. This new payment method provides flexibility to staff and beneficiaries as they can choose any bank and change banks anytime without informing the company. The solution enables the client to reduce transaction costs, have ease of Accounts Payables reconciliation and manage all payments from one preferred bank. In addition, the client is now aligned with their central bank's initiative, moving the country to a digital money era.