

## Highly Commended Winner Harnessing the Power of Technology

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Singapore Telecommunications Ltd (Singtel) is a leading Asian communications and technology company providing a wide range of services including mobile, broadband and digital TV, as well as ICT solutions such as cybersecurity and cloud computing.

## Singtel builds digital cash ecosystem

### The challenges

Singtel manages extensive payment flows, from supplier disbursements and refunds, to mass consumer and enterprise billing and reconciliation challenges and bank account management across business units. The company faced several critical challenges:

- **Legacy paper-based processes** – customer refunds were managed via cheques (approximately 5,000 per month), creating delays, high costs and reconciliation complexity.
- **Cheque-heavy collections** – many B2B and retail transactions still relied on cheque deposits, tying up working capital.
- **Manual direct debit onboarding** – physical forms (approximately 1,000 per month) slowed postpaid billing enrolment.
- **Fragmented cash visibility** – without direct oversight of processing, forecasting and liquidity optimisation were hampered.
- Fragmented individual card and cash advance processes for business travels.

### The solution

In partnership with Citi, Singtel undertook a comprehensive modernisation to transform and future-proof its cash management operations. By taking its shared service centre in-house, Singtel gained greater control over end-to-end processes. The company paired this with an ambitious digital overhaul to digitalise its end-to-end payments and collections process and customer billing, migrating from paper based, manual workflows to instant, API-enabled and fully automated solutions. This combined strategy optimised liquidity, reduced operational risk and significantly enhanced customer experience, demonstrating how technology and organisational alignment together can unlock exceptional cash management outcomes.

With new in-house shared service capabilities providing process ownership and agility, Singtel partnered with Citi to

roll out a transformative suite of digital cash management initiatives:

- **Customer refunds via instant payments** – replaced cheque-based refunds with instant payment through PayNow FAST, so customers receive funds in minutes, not days.
- **Digital collections & PayNow** – transitioned cheque collections to instant digital payments via PayNow, improving cashflow by several days. Enabled QR collections across retail and enterprise segments.
- **Electronic direct debit authorisation (eDDA)** – migrated paper direct debit enrolment to eDDA, accelerating onboarding for postpaid billing customers and reducing churn risk.
- **API-driven retail payment notifications** – integrated Citi's real-time APIs into Singtel's POS systems, enabling immediate payment confirmation in both MySingtel App and physical stores.
- **Central travel account** – all air travel bookings are charged to a centrally managed virtual account, integrating with travel management system with detailed transaction data delivered through Citi's reporting platforms mapped to cost centres and custom reporting supports spends analytics.
- **Automated cash pooling** – a dynamic pooling structure consolidates balances across Singtel entities, improving liquidity utilisation, funding and investment efficiency.
- **Direct host-to-host (H2H) connectivity** – secure and automated H2H integration between Singtel's SAP, TMS and Citi, enabling straight through processing (STP) for payables and refunds, reducing manual handling and errors.

- **Automated data processing** – bank statements are received in near real-time, updating cash positions in the treasury workstation and triggering automated reconciliation processes.
- **Digital approval process** – a robust digital approval process was introduced across payment workflows, replacing manual handling with secure, automated multi-level validations. This reduced processing time, minimised errors, and ensures compliance while providing full audit trails – critical for governance under Singtel28's commitment to operational excellence.

### Best practice and innovation

Singtel's transformation exemplifies best practice by combining organisation, process and technology innovation. By taking its shared service centre in-house, Singtel gained direct control over treasury and cash management operations, enabling faster, more aligned decision-making. They built a holistic digital cash ecosystem with Citi, integrating host-to-host connectivity for straight through processing, instant payments for customer refunds, PayNow for collections, and eDDA for seamless postpaid billing – all underpinned by interoperable multi-infrastructure and API-driven real-time notifications for online applications and in stores. Critically, it also elevated the customer experience.

### Key benefits

- Cost savings.
- Headcount savings.
- Process efficiencies.
- Return on investment.
- Increased automation.
- Risk mitigated.
- Improved visibility.
- Errors reduced.
- Number of banking partners/bank accounts reduced.
- Manual intervention reduced.
- Increased system connectivity.
- Future-proof solution.
- Exceptional implementation (budget/time).
- Quality accreditation achieved.
- Improved key performance indicator (KPI) metrics.

Citi is honoured to have collaborated with Singtel by undertaking a comprehensive modernisation to help transform its forward-looking cash management operations, digitalise its payments and collections processes, streamline treasury operations, and enrich customer experience. These impactful solutions were co-created through close collaboration between Citi and Singtel, leveraging on automated solutions and 24/7 real time API connectivity.

We are very impressed by Singtel's commitment to harness the power of technologies, drive innovations and excellence which align with Singapore's Smart Nation goals. Congratulations to the Singtel team on this well-deserved award! It is our privilege to support you, and we wish you continued success and excellence.

**Bee Cho Hsiang, Global Solutions Sales, Services  
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in partnership with