



FACTSHEET

# Vendor Master Data Screening

Are you Always Sure you're Paying Your Vendor?

Learn more at [tispayments.com](https://tispayments.com) >>

## INTRODUCTION

Payment processes, from the invoice and vendor master data level to the final execution of the payment, can be susceptible to threats, fraud, and disruptions. As it's widely known, the rapid shift to remote processes during the pandemic has not only accelerated the frequency of fraud attempts on corporate payments but also introduced new and intricate schemes. In fact, a staggering 73% of organizations were victims of a spoof email account or website in 2022, as reported by the 2023 AFP Payments Fraud and Control Survey Report.

In one of today's most common fraud schemes, fraudsters forge email header elements to trick users into thinking they are interacting with a trusted source, but would ultimately provide invoices with wrong vendor data, such as wrong bank account numbers. If an employee falls for this trap, your company could not only lose money, but also suffer reputational damage. Companies that manage their tens of thousands of vendor data sets in multiple siloed ERP systems are particularly vulnerable to this kind of fraud.

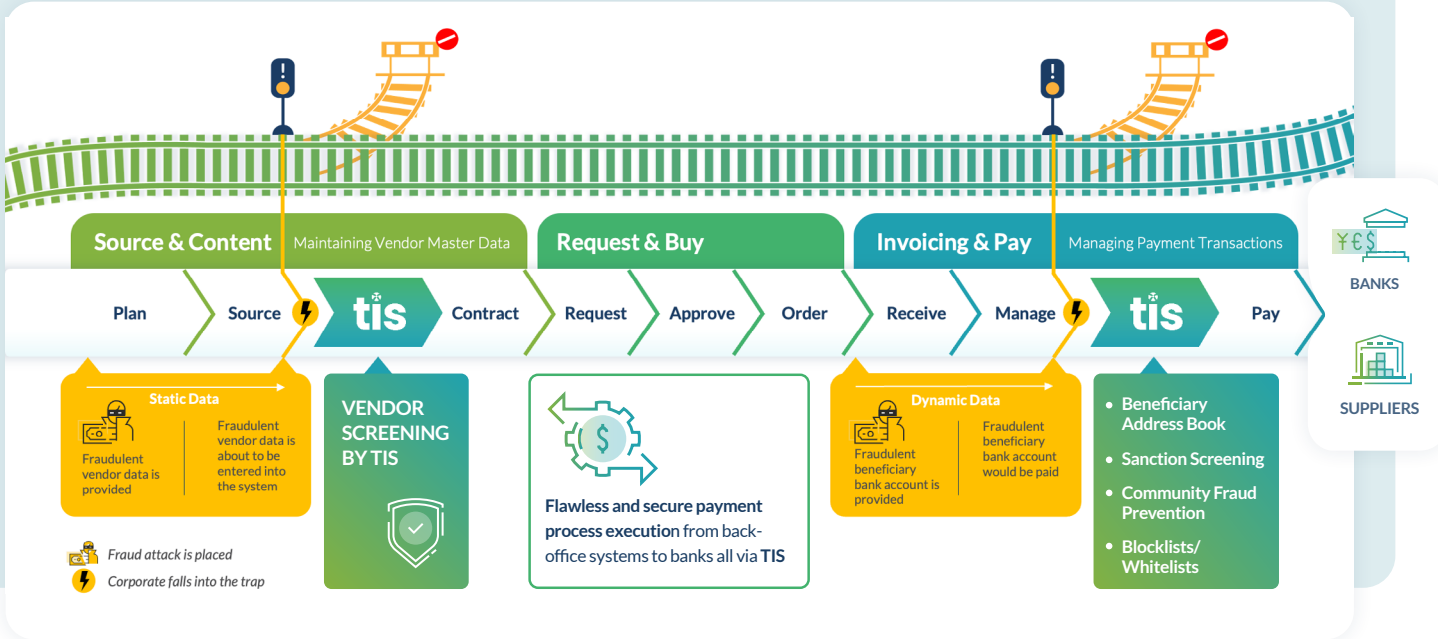


[CHECK THE AFP SURVEY >>](#)

## TIS VENDOR MASTER DATA SCREENING CAN HELP YOU PROTECT YOUR PAYMENT PROCESSES AGAINST THIS VERY POPULAR FRAUD ATTACK

Manual tampering with vendor data can be detected as soon as the fraudulent data is about to be entered into an ERP system. As a regular health check-up of your data base, existing data sets can also be scanned and validated against different sources, such as the [Sanction Lists](#) provided by UN, EU, OFAC, and others, or the millions of data sets available via the [TIS Payee Community Screening \(PCS\)](#). This way, an extra layer of security checks are added to payment processes even before the payment is executed.

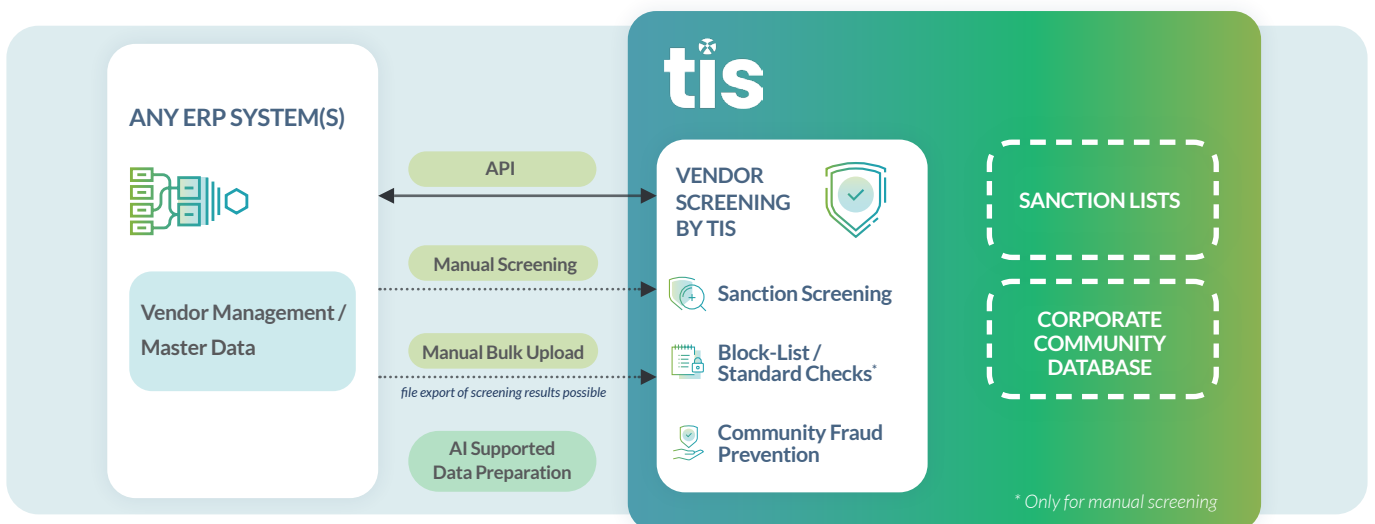
## PAYMENT DATA EN ROUTE: TIS helps you ensure only the right data stays on track



## STRENGTHEN SECURITY WITHOUT COMPROMISING ON PERFORMANCE

The Vendor Master Data Screening in TIS adds an extra layer of protection before payment transactions occur. It helps ensure that crucial vendor information is correct, so that payments are only made to legitimate and trustworthy vendors, and to the correct bank accounts, thus significantly reducing the risk of fraud or financial losses on the transactional side. This Vendor Screening can regularly take place whenever a new vendor is created, or existing vendor data is edited. In addition, it allows customers to schedule regular checks of their vendor master data as a preventive sanity check against fraud.

**TIS has developed an API to easily integrate this screening capability into any ERP system.**



## KNOW WHO YOU'RE WORKING WITH

By verifying key vendor credentials, like the combination of names and bank account numbers, organizations can safeguard themselves against potential scams or illicit activities. Vendor Master Data Screening promotes compliance with regulatory requirements and internal policies, thus enhancing transparency and accountability in financial transactions. Overall, TIS' Vendor Master Data Screening can play a vital role in protecting the financial integrity and reputation of any of its customers' business operations.

**GET IN TOUCH** and learn how your business can benefit from the innovative solutions around payment security provided by TIS!



## TIS SUPPORTS PAYMENT SECURITY AT EVERY JUNCTURE OF YOUR GLOBAL PAYMENT PROCESSES

The Vendor Master Data Screening is part of TIS' broader portfolio of payment security and compliance solutions. Leveraging the products offered in TIS RiskOptix, corporations can lower risk at every juncture of their global payment processes. In addition to Vendor Master Data Screening, TIS also offers global transaction screenings: Sanctions Screening, Payee Community Screening, as well as individual blocklisting and whitelisting.

Acting as a central hub for all of a company's global payments, TIS provides seamless connectivity between back-office systems and banks. Manual intervention is reduced to a minimum. Secure workflows, defined roles and rights, audit trail monitoring, and a multi-layered security approach ultimately provide a comprehensive strategy for managing global payment security.

## TIS RISKOPTIX HAS ALL RELEVANT SECURITY CERTIFICATIONS



Compatible Application Cash Management for Corporate

**SWIFT**  
Certification



**SWIFT Certified Specialist**



**ISO 27001**  
Certification



**SAP**  
Certification



**SOC 1 & SOC 2**  
Type II Reports



**TISAX**  
Assessment

**CHECK THE FACTSHEET**



## ABOUT TIS

TIS helps CFOs, treasurers, and finance teams transform global cash flow, liquidity, and payments. Since 2010, our scalable cloud platform and exemplary service structure have empowered the entire office of the CFO to become more efficient, automated, and controlled. Today, TIS excels in streamlining and unifying connectivity between all a company's relevant back-office systems and their external banks, vendors, and business partners. Our award-winning solutions are trusted by hundreds of organizations and thousands of practitioners for superior performance in cash forecasting, working capital, outbound payments, bank connectivity, financial messaging, fraud prevention, transaction compliance, and more.

With over 11,000 banking options, \$80 billion+ in daily cash managed, and \$2.5 trillion in annual transaction volume, TIS has a proven track record driving digital transformation for companies of all sizes and industries. Ultimately, we enable customers to gain strategic advantage, monetize data, improve operational efficiency, and better manage risk.

For more information, visit [tispayments.com](https://tispayments.com) and reimagine your approach to cash flow, liquidity, and payments.

# Cash Flow, Liquidity & Payments.

Learn more at [tispayments.com](https://tispayments.com) »



TREASURY INTELLIGENCE SOLUTIONS GMBH

Germany (+49 6227 69824-0) | United States (+1 (617) 955 3223) | [info@tispayments.com](mailto:info@tispayments.com) | [tispayments.com](https://tispayments.com)

© 2023 by Treasury Intelligence Solutions GmbH. All rights reserved. BAM, BTM, BSM and other TIS solutions and services mentioned herein as well as their respective logos are trademarks of Treasury Intelligence Solutions GmbH in Germany and in several other countries all over the world. All other product and service names mentioned are the trademarks of their respective companies. Data contained in this document serves informational purposes only. National product specifications may vary. Printed on environmentally friendly paper. These materials are subject to change without notice. These materials are provided by Treasury Intelligence Solutions GmbH for informational purposes only, without representation or warranty of any kind, and Treasury Intelligence Solutions GmbH shall not be liable for errors or omissions with respect to the materials. The only warranties for Treasury Intelligence Solutions GmbH solutions and forth in the express warranty statements accompanying such solutions and services, if any. Nothing herein should be construed as constituting an additional warranty. Information given here applies to the TIS Platform, not including Cash Forecasting and Working Capital Insights.