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Pennon



Find a new TMS to have a complete control on the activity

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ABOUT PENNON GROUP " THE SUSTAINABLE MANAGEMENT OF WATER AND WASTES "

Pennon Group plc is one of the UK's largest environmental infrastructure groups in the UK, who have assets of around £5.8 billion and a workforce of around 5,000 people.

Pennon Group consists of South West Water, Bornemouth Water and Viridor Limited. Pennon Group plc is a British utility and waste management company based in Exeter and is listed in the FTSE 250 index.

PENNON'S CHALLENGE

Pennon has a legacy TMS for years and was looking for a change of their treasury management system and assistance in the change. Their main issue was that they didn't have complete control and struggled with the administrative part of the legacy TMS.

Pennon Group was looking for a TMS that will provide them with the necessary tools to streamline and improve on their operational efficiency within the group.

THEIR REQUIREMENT FOR THEIR NEXT TMS WERE:

Easy to use.

Enabled **full control of the system**, data inputting and data management.

Rigorous workflow process

Provide **payment management** support.

Improve efficiency of **cash reporting** and **cash flow forecasting.**

Improve **monitoring of market** and **counterparty exposures**.

Provide **integrated deal recording**, confirmation, reporting, settlement.

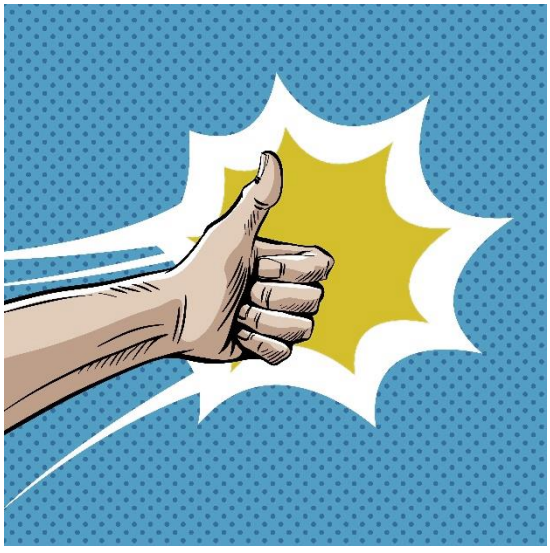
Support hedge accounting under **IFRS9.**



titantreasury, **IMPLEMENTATION**

Pennon was fully supported by **titan**treasury's support team in the UK and the implementation was a very smooth transition tailored around their own timetable and needs.

Following the first training session, Pennon was able to post all their treasury portfolios within the system without much reliance on our expert team. This illustrates the simplicity of the system.



SOLUTION

Pennon selected TITAN™ Treasury TMS which presented an ideal solution towards their needs with:

Easy technical installation in ASP mode (private SaaS)

Strong segregation of duty: a front to back office workflow allowing them to have one inputter in the front office and one authoriser in the back office

Full data storage control: full access of the administration module in order for Pennon to create counterparties, entities, bank accounts and user rights

Easy month end reporting, Pennon used the reporting module within Titan to customise monthly treasury, accounting, and treasury committee reports.

Risk reports, stress testing with accurate results compared to the tools which they previously maintained
Hedge accounting reporting under IFRS 9

This case study was elaborated with our **UK partner Centrus**.
More info on
https://www.centrusfinancial.com/

Centrus



WHAT HAS DIFFERENTIATED TITAN™ FOR PENNON'S PROJECT?

TRUST & PEOPLE

The importance of having a team behind the technology that has both the experience and expertise to support Client's team at every stage of the project and on an ongoing basis was of highest importance.

REPORTING & ACCOUNTING

TITAN™ allows greater control to Pennon by offering a rich reporting and accounting engine to meet internal, client and regulatory demands.

ROBUSTNESS

TITAN™ can handle sophisticated risk calculations to a superior level compared to Pennon's legacy systems and tools.

FUNCTIONALITY

TITAN™ platform can handle all Pennon debt, investments, currency and interest rates instruments and derivatives in one portfolio.

NEW & ON GOING DEVELOPMENT

We focus on being at the forefront of the market with dedicated resources to R&D. We pride ourselves on our technology offering and believe all customers should benefit from the latest version and therefore upgrades are provided to Pennon at no additional charges.

RESULTS

- Secure user profiles and audit trails
- Secure workflow for transaction & cash flows
- Complete visibility on transactions, debt, IR & FX positions, forecast cash flows, budgets, risks
- Strong limits monitoring
- Integrated market data
- Report automatization under IFRS 7, 9 & 13

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