



Automation you can bank on.



**Beyond being a financial service provider, Commerce Bank is a business in its own right with the need to perform internal account reconciliations.**

As a publicly traded corporation, it faces the requirement to file accurate annual reports on a timely basis and comply with wide-ranging federal regulations.

## OBJECTIVE

Commerce Bank wanted to have a fully supported balance sheet with all related documentation stored in a central location. However, its manual approach to reconciling general ledger (GL) accounts employed non-standardized, manual processes and yielded documentation variously recorded in Excel spreadsheets and Word documents. Because documentation was filed in different locales, reviewing an approver's actions and notes was exceedingly difficult, as was auditing. Reconciliation was labor intensive and an inefficient use of skilled staff resources.

## SOLUTION IN ACTION

Commerce Bank selected Trintech's T-Recs software to solve its reconciliation challenges. It also selected Trintech's Internet Data Manager (IDM™), an automated solution for retrieving financial data files available over the Internet.

## IN BRIEF

### Challenges:

- Lack of standardization around their reconciliations and high risk with their existing manual, spreadsheet-driven processes

### Objectives:

- Eliminate as many manual processes as possible

### Return on Investment:

- Greater efficiency, improved financial controls, standardized processes and more effective monitoring



We've seen a lot of time savings with T-Recs. We've been able to redirect some of our staff to different things.



— Trishia Baker, Senior Accounting Manager, Corporate Finance, Commerce Bancshares, Inc.

T-Recs is an all-in-one solution capable of reconciling all types of accounts using workflows that enforce standardized rules to each reconciliation type.

In particular, T-Recs supports a bank's unique internal account and operational reconciliation requirements, as well as its corporate cash management services. It can concurrently settle a bank's Federal Reserve, correspondent and due from/to accounts automatically every day; reconcile teller cash and ATM activity; track loans with automatic amortization schedules; deliver positive pay (check, ACH, reverse and teller); and create comprehensive, end-of-period reports, private labeled, in any format (paper, electronic or data file).

Trishia Baker, Senior Accounting Manager, Corporate Finance, Commerce Bancshares, Inc., states, "We have embraced T-Recs in our company, with 80% of all balance sheet accounts converted to date. Our implementation went well, and our rollout was smooth."

Commerce Bank achieved its goal of having a fully support-ed balance sheet. All notes and supporting documentation related to both manual and automated reconciliations are now maintained in T-Recs. Baker shares, "In moving to 80%, there are advantages. From an auditing perspective, there is a standardized presentation across reconciliations and one central documentation location. From an accountability standpoint, it is good to be able to see what the approver has done and the related notes."

Automation is contributing to not only a faster financial close, but also a more accurate one due to the workflows in T-Recs. Workflows bring uniformity and standardization to Commerce Bank's reconciliation processes. Better still, the workflows represent optimized versions of Commerce Bank's own internal processes due to the flexibility and adaptability inherent in T-Recs. Every facet of the reconciliation process is visible via executive dashboards, which allow users to drill down to information based on their organizational role. "We can verify that the workflows have been completed or identify what step they're currently in," says Baker.



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She is pleased by the efficiencies gained, too, saying, “We’ve seen a lot of time savings with T-Recs. We’ve been able to redirect some of our staff to different things. Or, in some cases, we’ve been able to reduce staff. When staff leave through attrition, we have not had to replace them.”

While automating 80% of balance sheet accounts for most of the time savings, IDM has contributed, too. It can be programmed to automatically retrieve files over the Internet during off-hours. “IDM is great,” she adds. “It can launch automatically, go and get bank statements, bring them into T-Recs, and the reconciliation is done. It’s amazing. It’s a great addition.”

## About Commerce Bank

Headquartered in Kansas City, Commerce Bank holds \$24 billion in assets. It is the 37th largest U.S. bank based on asset size.

Commerce has led the way in banking innovation, establishing the country’s first 24-hour transit department; introducing the first full-scale International Department; and offering the first bank card to have the combined feature of a credit card and an ATM card.

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