**The Paypers Special:**

Exclusive Interview with Liliana Fratini Passi,  
CEO, Consorzio CBI

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**News:**

OB10 launches Express Payments supply chain  
finance service in the UK

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Tradeshift enters strategic partnership agreement  
with PrimeRevenue SCF

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**LATEST NEWS E-INVOICING****OB10 launches Express Payments supply chain finance service in the UK**

UK-based global B2B e-invoicing network operator OB10 has launched a supply chain finance service dubbed OB10 Express Payments that allows organisations to receive payment on approved invoices within three days. [Read more](#)

**Grupo FSM selects Esker for invoice automation services**

US document process automation company Esker has been selected by Grupo Félix Santiago Melián (FSM) for invoice automation services that will operate in a Microsoft Dynamics NAV environment. [Read more](#)

**Kingston NHS Trust selects Proactis for cloud-based eProcurement service**

UK district general hospital Kingston Hospital NHS Trust has selected UK-based spend control and e-procurement company Proactis for the latter's suite of cloud eProcurement services for sourcing and contract management, supplier management, management of daily purchase activity, invoice processing and spend visibility. [Read more](#)

**Tradeshift enters strategic partnership agreement with PrimeRevenue SCF**

Danish e-invoicing B2B social network operator Tradeshift has entered a strategic partnership with SaaS supply chain finance (SCF) platform operator PrimeRevenue. [Read more](#)

**TIO Networks, Progreso Financiero in strategic deal to expand bill pay options for US Hispanic community**

US expedited bill payment company TIO Networks has entered a strategic alliance with Progreso Financiero, a financial institution focused on lower-income Hispanic families, to expand bill pay options for the Hispanic community living in the US. [Read more](#)

**Basware acquires network and e-invoicing business of Certipost**

Finnish e-procurement and e-invoicing software company Basware has signed an agreement to acquire the network and e-invoicing business of Certipost, a subsidiary of Belgian postal operator bpost. [Read more](#)

**ReadSoft launches new customer care initiative**

Swedish document automation and automated invoice processing company ReadSoft has launched a new customer focused initiative for UK businesses. [Read more](#)



**EXCLUSIVE INTERVIEW WITH LILIANA FRATINI PASSI,  
CEO CONSORZIO CBI****PART 1**

*Consorzio CBI develops certified standards and defines a reference regulatory framework, which allows his members (680 Financial Institutions) to provide their clients (over 900,000 – enterprises and public administrations) with innovative services, either in the collection and payment area (SEPA compliant), or in the document management area (e.g. e-invoice), according to main international standards (e.g. ISO 20022).*

*Liliana Fratini Passi is CEO of Consorzio CBI. She is also President of Financial Services WG-Ministry for Economic Development; domain coordinator of Finance & Payments under Supply Chain PDA by the UN/CEFACT; UN/CEFACT liaison with ISO TC 68; board member of the ISO20022 RMG and of the IPFA.*

**The CBI Consortium (whose full Italian name is Consorzio CBI – Customer to Business Interaction) represents the Italian best practice in the field of the innovation and standardization of corporate banking services. Could you please provide our readers with an overview of the core business model of the CBI Consortium and its main areas of activity and expertise?**

**Liliana Fratini Passi:** Regarding the expertise on CBI, the description of our activities and the core business model of CBI Consortium and the main areas of activities, first of all the CBI Consortium represents the Italian best practice in the field of innovation and standardization of corporate banking services intended for the business target. Our main goal is that of helping to establish a definition of new functionalities for corporate and public administration and in the future for retail customers.

As a Consortium, we define the technical and regulatory standards of the CBI service on national and international levels and we manage our infrastructure which is the CBI network, a modern technical infrastructure, in order to support the relationships among many stakeholders but especially starting from the financial institutions that physically adhere to the infrastructures and then all the financial institutions' customers which are

enterprises, service providers and other stakeholders which we combine with in order to upgrade our infrastructure and connect to institutions, public authorities, trade associations, etc.

**How would you characterize the CBI community? What types of institutions are part of it and how do the various CBI stakeholders interact?**

**Liliana Fratini Passi:** As for the characterization of the CBI community and the type of institutions we combine with and the kind of stakeholders we interact with, so far we have more or less 630 banks that have already joined the CBI Consortium. As you already know, we have Poste Italiane and Cartalis as two other payment service providers that are not banks. That is to say that we are an infrastructure, a consortium, enabling the interactions between banks and other financial institutions. So when we say that we are a best practice and unique at a national and international level, we are referring to the fact that we are enabling interoperability through the CBI network and between those kinds of institutions, banks and non-banks.

So far we also have more than 900.000 enterprises above all SME's that are using the CBI functionalities offered by financial institutions. So public entities and retail are also part of the client target base. So we have 900.000 corporates using CBI through their financial institutions but these entities are opening to public administration and retail.

**What type of services does the CBI Consortium offer / facilitate for its members?**

**Liliana Fratini Passi:** Referring to the type of services we manage and carry out, I would like to focus on the fact that the CBI Consortium develops the interbank corporate banking service that is an online banking service, allowing corporates of all sizes to work directly through their computers with the banks they have relations with. So we enable a direct access through a financial institution in order to allow a corporate to send their payment requests and receiving from all the other banks of the status of information.

The CBI is really unique because this kind of model is quite an Italian model based on a cooperative layer of infrastructure which connects the customer to the bank. And so in line with the market trends, with the institutional interest and commitment towards the

public administrations, we are currently developing new business models. On the one hand, we are supporting the development of new models between the banking system and public administration and this is the role of the CBI Access point, the CBI entry point towards the public administration.

On the other hand, we are developing an evaluative services model addressed to the retail sector which is an e-billing service to allow an enterprise to send bills online to its clients in order to enable them to pay this request for bill, for the electronic bill presentment and payment, simplifying the reconciliation process directly for the biller. So we are currently investing in this functionality which is not live yet. However, we are investing and working to have this functionality live by the beginning of 2013. So we will have a sort of window through which the Italian financial institutions will adhere according to different windows in order to have a full commitment across the financial environment by the end of 2013.

**Could you please provide our readers with more details on the role of the CBI Consortium as the Italian standardization competence authority?**

**Liliana Fratini Passi:** Regarding the CBI Consortium and the activities we carry out in Italy for the definition of standards not only for our community but also for administration authorities, we have developed a certified standard and defined the reference regulatory framework for our community. So not only banks but also the 900.000 corporates use CBI standards as an open standard in order to allow the interoperability between first of all the financial institutions and then with their customers. So we provide our financial institutions with standards in all areas of document management, in correlation with the direction and the main outline coming from the ISO 20022 repository and the main evidence that emerge from the directory and the competence centre of the ISO 20022.

As for the activity of promoting and working to push the adoption of standards, not only CBI but also the role of the ISO 20022 activity, we support the promotion of standards in Italy and the ISO-based international standards not only in Italy but also abroad considering the relevance for financial communities to use from the beginning a standard that is in accordance with the national and international business model. In this activity we also use and we are also able to capture and to align our job in correlation with the

international activities promoted in this sense. For instance, we also have the activities carried out by the UN/CEFACT Supply Chain PDA, ISO 20022 registration management group on the one hand and the standard evaluation group on the other. Then we also contribute to the evolution of the International Payment Framework Association which is an association that aims to create an interoperability between payments which spread out between communities extra SEPA, outside the Euro Payments Area.

As you can understand, our specifications in all these international environments give us a sort of advantage in understanding where the world and where the financial institutions are headed and maybe to capture the main trends in the evolution of standards and business models, in order to enable European integration, international reachability and optimize the investment for all the financial institutions.

*[end of Part 1; the interview continues further in this newsletter]*

## RESEARCH UPDATE

### 77% OF EU COMPANIES SELECT EDI AS TOP CHOICE FOR E-INVOICING

#### - REPORT -

77 percent of European companies cite Electronic Data Interchange (EDI) as the most popular compliant process for achieving the authenticity and integrity of electronic invoices via a B2B network, a recent report has revealed.

According to the report, digital signatures are also among the most popular choices at 57 percent. Additionally, nearly 21 percent of respondents mistakenly believed that e-mail was able to meet compliance standards to guarantee the authenticity and integrity of their e-invoices.

The study has also found that the potential cost savings associated with e-invoicing is considered to be the least important reason for companies considering adopting e-invoicing, with just 10 percent selecting it as their primary reason for introducing e-invoicing. Strategic business initiatives were the primary e-invoicing driver among the majority of respondents with 36 percent looking to enhance business process efficiencies

through e-invoicing. Improving invoice security and achieving compliance with tax regulations were the next most popular choices.



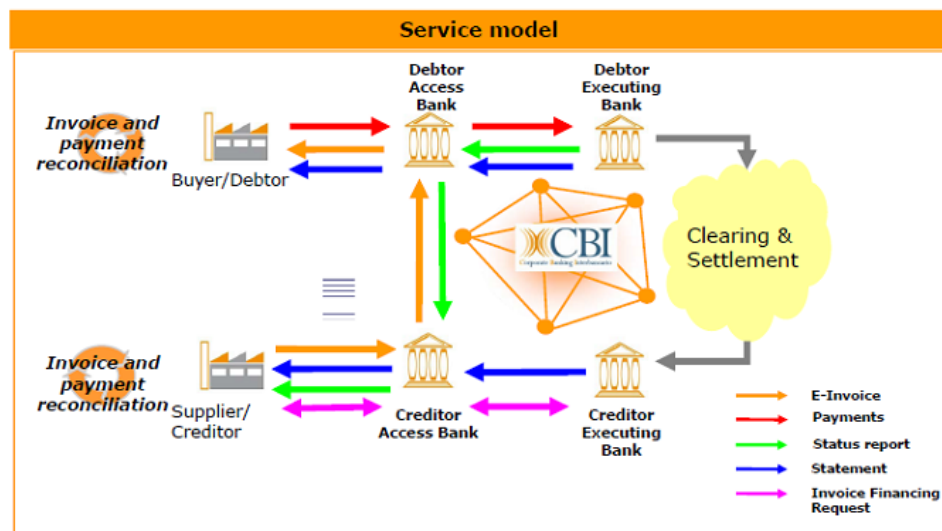
The report titled "The State of e-Invoicing in Business Today" was issued by B2B integration services provider GXS.

## EXCLUSIVE INTERVIEW WITH LILIANA FRATINI PASSI, CEO CONSORZIO CBI

### PART 2

**How does the CBI Consortium facilitate cooperation between its member banks, which by definition are very competitive institutions?**

**Liliana Fratini Passi:** As I have already mentioned, the CBI is a network and in particular it is a payment initiation network based on XML standard, design and according to message standard use in clearing and settlement circuit so we are compliant and we enable the settle messages. As a CBI network, we enable interoperability through processing messaging from the first layer, the customer to bank, to the bank to bank circuits which are the clearing and settlement circuits of processing of banks. So this kind of network enables this STP communication.



It is not very simple to explain but our architecture is based on a shared model where the CBI Consortium defines communication protocols and standards, while each single bank develops its own IT platforms and applicative solutions in its competitive area. This means that each bank provides its customers with a single platform which is based on competitive elements and that's why the CBI infrastructure is a shared model, a standard model, a common infrastructure but each competitive elements are set by the banks. It is an infrastructure and on top of which each bank develops its own connection directly with their customers. We see it as a competitive domain under the commercial and physical responsibility of the bank but the CBI being an open standard, the banks ask the customers to use the CBI standard thus avoiding to reinvest in other standards of competitive communication.

**And this end platform (that banks develop on top of your infrastructure and where customers interact) is personalized by each bank?**

**Liliana Fratini Passi:** Exactly, because the CBI is a white-label service and on it partner banks create a proper commercial offering based on CBI standards, which are highly recognized and a quality brand.

**So basically you develop the back-end and the standards which are common and on top of that each bank does its own branding but all of this is interoperable.**

**Liliana Fratini Passi:** Exactly. You've got the main evidence of this infrastructure and how it works. That is why the CBI has over the last year such a big success because we leave the competitive area directly in the hands of the banks. We don't offer a centralized product, we are a network on which we deliver messages created by the banks through these single, commercial and competitive products.

**So you are like an enablers and at the same time a hub where everything is centralized and messages are exchanged within a standardized environment.**

**Liliana Fratini Passi:** Exactly. When we consider ourselves in defining communication and standards to allow our corporate clients to interact, of course thanks to this infrastructure over the last six years we have also been able to develop an end-to-end communication

because so far we are able to deliver through CBI not only payments and collective instructions from customers to banks but also to interconnect corporates in a collaborative model enabling them a communication for documents and so all the activities related to invoicing are strictly related to this point. There is a communication that can be used thanks to CBI not only for payments but also for document exchange and maybe interlinking the payment services and when we talk about the financial supply chain services we are referring to the integration with a lot of functionalities that banks can offer their customers through CBI.

#### What about the state of the European e-invoicing ecosystem?

**Liliana Fratini Passi:** Of course it is a very long story. Just to synthesize, I would like to say that as the coordinator of a vast community of the Italian business stakeholder, over the last year the issue of e-invoicing has attracted considerable interest from most national stakeholders which are recognizing the benefits that e-invoicing brings in terms of complete integration and dematerialization of business processes. For consumers and enterprises alike this involves the fact that ecosystems are still fragmented along national lines and most of the potential of e-invoicing is still untapped.



This of course creates important opportunity for improvement and of course we are quite aware that a mass adoption of e-invoicing not only in Italy but also in Europe, is estimated around EUR 240 billion for a six year period so it means that if all the Euro area adopted e-invoicing we would have this kind of number.

The potential benefits of course regarding the governments' initiatives, we know that the European Commission is making a huge effort to evaluate the potential and the value of

electronic invoicing for the financial environment and the public administration. We also know that to boost the efficiency for the European economy, the European Commission and the SEPA are trying to force a mandatory adoption almost in the B2G domain.

In fact, we all know that the European Commission understanding the importance of this innovation process and its benefits for all the stakeholders has set up various initiatives to support the wide adoption of e-invoicing in Europe trying to guarantee the interoperability between the European members. A long step was the creation of the Expert Group of e-Invoicing in 2008 and then upgraded to the Expert Group on e-Invoicing in 2010, closed with the communication spread out by the European Commission. As well as the vision to set up a European Multi-Stakeholder Forum on E-invoicing announced in the digital agenda for Europe with the goal to make e-invoicing the predominant method by the end of 2020. So at a European level we can see a lot of initiatives but also a clear understanding by the public authorities in pushing the wide adoption of e-invoicing.

As we can see the activity is not a question of creating a cultural mindset but in pushing this change overcoming the traditional barriers such as lack of awareness among management in particular senior executives on the meaning of e-invoicing in the broad sense so the integration and dematerialization of trade processes, the big value in adopting such a process in a corporate. Another obstacle we should overcome is the resistance towards the management by process despite a progressive awareness in the literature in the corporate culture of the importance of this kind of view.

We all consider of help a top down approach so having the help of our legislation giving mandatory adoption of e-invoicing a very result in promoting a huge adoption of e-invoicing, the B2G as a boost for the B2B.

**Answering this question you have also touched upon one of the next ones which asked about whether the benefits of e-invoicing are obvious to the right people in the right positions in companies and you said that some times this does not happen. The people in key management roles are not aware of the amount of amount of savings and the**



**potential for savings they could derive from adopting e-invoicing. Is this a situation you see at European level?**

**Liliana Fratini Passi:** The question is quite clear. So far the situation is bad. If we consider the total amount of benefits that each SME could achieve from adopting e-invoicing, it is clear. It is also clear for other thanks to the Politecnico di Milano and the annual report that the benefit could be achieved by SMEs in the return on investment which by one year you have a return on investment of the adoption of e-invoicing.

To push a change in this behaviour of SMEs is very difficult because they perceive this kind of advantage quite thin so it is not that obvious. However, if we aggregate this clear advantage that each corporate has with all the others we can understand that we are acting as a very useful progress for the public administration at an economic level. So we consider a mass adoption and an internal legislation approach, a top down approach necessary to make this king of invoicing solution a reality.



## DON'T MISS OUT: THE E-INVOICING MARKET GUIDE 2012

### Insights in the worldwide e-invoicing, e-billing and supply chain finance market



The Paypers invites you to download a copy of **The E-invoicing Market Guide 2012**, the most complete and up-to-date overview of the global e-invoicing ecosystem, mapping out on-going initiatives, critical success factors and key insight from top experts and industry players. The 2012 edition of the **E-Invoicing Market Guide** provides a complex "state of affairs" collection of in-depth analyses, a reference source for the hottest topics currently being debated throughout the global e-invoicing industry.

The 2012 Guide includes insight from leading industry stakeholders, expert opinions from top industry analysts, examples of successful business implementations as well as an overview of existing challenges and the best strategies to address them. It aims to serve as the ultimate source of information for industry professionals looking to take stock of the current state of the global e-invoicing and e-billing industry.

## YOUR OPINION IS IMPORTANT TO US

In the next editions of the **E-invoicing | Paypers**, we will focus on specific thematic areas of the global electronic invoicing /electronic billing / supply chain financing market, such as the role of banks in providing a compelling business case & delivering cost savings, the competition between banks and billers, non-bank service providers offering e-invoicing services for corporates, the future of supply chain financing and the shifting paradigm in driving adoption of e-invoicing among SMEs.

Also, in some of our upcoming issues, we are planning to continue our series of newsletters dedicated to the analysis of regional e-invoicing ecosystems in areas such as Europe (Italy), Latin America (Argentina) and Asia-Pacific. If you would like to contribute with an expert opinion on any of the topics above or make any other suggestions, do not hesitate to contact us at [monica@thepayers.com](mailto:monica@thepayers.com).

THE PAYPERS  
Insights in payments

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