



CASE STUDY

How Seadrill is using Gresham's Connect for fast, easy connectivity to multiple banks

The challenge

Seadrill, a multinational drilling contractor with operations across the globe, needed to connect quickly and effectively with multiple banks, and track payments and statements to ensure that data was sent and received correctly.

The solution

Gresham's Connect which provides financial institutions with fully managed intelligent connectivity to trading partners, clients, banks, regulators, and other venues across the financial services ecosystem, delivered a fully managed connectivity service.

Connectivity made simple

Connect for payments provides a comprehensive managed service for message transformation, multi-banking, cash and payments, delivered a fully managed connectivity service enabling Seadrill to quickly and easily connect with banks across the globe.

Connect converts information produced by Seadrill's finance system into the correct readable format for each bank, and provides the necessary connectivity for information to be sent across, updating automatically in line with new technical requirements without any input required on Seadrill's side.

Connect also goes one step further by supporting Seadrill with automated alerts and investigation assistance if statements or other information from partner banks do not arrive as expected, following these up on the firm's behalf. This has taken Connect from a purely technical service to a business solution.

With conversion and connectivity managed by Connect, Seadrill is able to deploy its valuable resources on projects which bring true value to the business, with confidence that automation has removed the risk from a highly complex process.

Results

- Connectivity to 15 banks across 4 regions, managed and updated by Connect solutions.
- Automated monitoring and alerts to quickly identify missing data.
- Support with investigations and escalations as required.

Multinational complexity in payments and statements

As a multinational drilling contractor, Seadrill establishes legal entities in countries around the world, meaning they also require numerous local bank accounts. Their existing finance system was unable to handle this level of complexity as efficiently as Seadrill required. Seadrill needed to quickly automate their bank connectivity without making things even more complicated.

More than just a technical solution for Seadrill, Gresham's Connect supports the firm with alerts and investigations in case of missing information and even following up on their behalf.

Discover how Gresham's Connect solutions are delivering digital integrity to financial institutions across the globe, here