

## BNP Paribas selects SmartStream's fees and expense management solution

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The derivatives execution and clearing (DEC) business of [BNP Paribas](#) has implemented [SmartStream Technologies](#) transaction lifecycle management (TLM) Fees and Expense Management (FEMS) solution.

According to SmartStream, it will be used for two key objectives – namely to control and reconcile payable brokerage fees; and invoice issuance to execute commissions for DEC clients.

FEMS will consolidate all fees which will be reconciled against invoices received.

The solution will automate the invoice control process by managing the increase in volume growth and targeting essentially the detection and resolution of disputes and an "acceleration of processing and payment turnaround time". Also, the solution will support the execution and commission billing process from DEC to its clients.

Pierre Duret, head of clearing within BNP Paribas' DEC business, says the solution gives it a "strong capacity to industrialise a sensitive process" and "significant enhancement to quality controls for the benefit of our clients".

SmartStream adds that FEMS enables firms to manage their variable expenses by using an end-to-end automated process, "capable of substantiating variable expenses accurately across high volumes of transactional information and apportioning fees exactly".