



ARO Drilling (Saudi Aramco Rowan Offshore Drilling Company) is a joint venture between Saudi Aramco, the world's largest oil and gas company, and Valaris, an industry-leading, global drilling contractor. The 50/50 joint venture marks a major milestone towards the development of a competitive Saudi energy sector, as encapsulated in Saudi Aramco's In-Kingdom Total Value Add (iktva) program and Saudi Vision 2030.

CHALLENGE

Company was drowned with thousands of banking transactions every month which most were manually reconciled which posed a huge challenge.

SOLUTION

During the time of payment proceeds from IFS, the payment will be recoded to a file in XML format. Then the user will upload the XML file to bank system and an authorized person will approve that file for payment. After payment from bank, the banking system will generate a file called MT40. User then needs to upload MT40 file to IFS System for automatic reconciliation.

RESULT

Huge time saving capabilities which helps them toward a smoother month end process with minimum error.

CORE TECHNOLOGY USED:

