



TREASURY TECHNOLOGY REFERENCE

2026

Treasury Technology Map 2026: Complete Vendor & Solution Reference

TreasuryMap.com · Simply Treasury · François Masquelier

160+ vendors · 15 categories · 2 strategic maps · Global Map + Multi-Player Map: July 2026

Navigating the Treasury Technology Landscape

There are so many treasury IT tools that you need a map or a compass to find your way through the multitude of solutions. TreasuryMap.com was created to address exactly this challenge. The platform serves as an independent, vendor-agnostic reference for corporate treasurers, CFOs and treasury teams seeking to navigate an increasingly complex and fragmented technology ecosystem.

Objectives of TreasuryMap.com

Structured Overview

Provide corporate treasurers, CFOs and treasury teams with a visual overview of the entire treasury technology ecosystem, organised by functional domain.

Technology Selection

Give practitioners a neutral starting point for identifying, comparing and longlisting vendors by category, before launching an RFP.

Market Intelligence

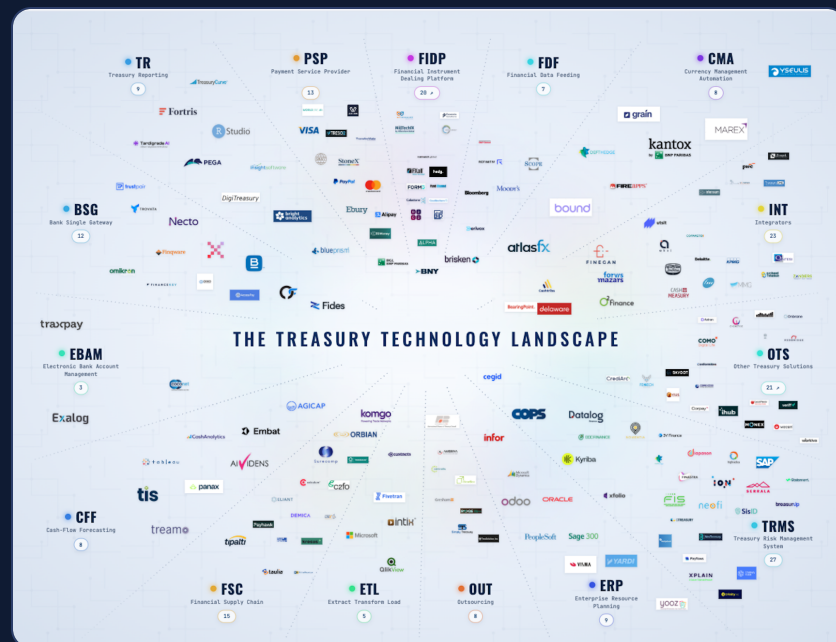
Track market evolution: new entrants, consolidation through M&A, PE-backed roll-up strategies, and the emergence of multi-category platform players.

Vendor-Agnostic

No pay-to-play model. TreasuryMap.com is updated regularly to reflect new entrants, M&A activity, rebranding and evolving category boundaries. No vendor pays to appear; presence reflects genuine market participation. Supports EACT, ATEL and consulting firms in educating their members and clients.

Two Maps, Two Strategic Perspectives

Each map answers a different question for the corporate treasurer. Together they provide both a comprehensive vendor landscape and a strategic platform analysis.



Map 1: Global Treasury Technology Landscape December 2024

- ~160+ vendors across 15 functional categories
- Vendors grouped by primary solution area
- Full-platform players (TRMS, ERP) at the centre
- Integrators identified separately at the perimeter
- Practitioner's starting point for RFP longlist creation

Map 2: Multi-Player Map: Platform Players January 2025

- Identifies vendors spanning multiple categories
- Reveals integrated platform players vs point solutions
- Covers 8 treasury domains with named multi-players
- Informs platform vs best-of-breed strategy decisions
- Critical for MNC technology architecture choices

The 15 Technology Categories, At a Glance

Full taxonomy of treasury technology domains defined on TreasuryMap.com.

ACRONYM	CATEGORY NAME	PRIMARY FUNCTION
TR	Treasury Reporting	Dashboards, analytics, regulatory reporting
eBAM	Electronic Bank Account Mgmt	Bank account lifecycle, SWIFT ISO 20022
BSG	Bank Single Gateway	Multi-bank connectivity, APIs, EBICS
PSP	Payment Service Provider	Electronic payments, cross-border FX
FIDP	Financial Instrument Dealing	FX, IRS, FRA, money market execution
FDF	Financial Data Feeding	Market data: FX rates, benchmarks (SOFR, EURIBOR)
ETL	Extract Transform Load	Data integration, transformation, pipelines
CMA	Currency Management Automation	End-to-end FX hedge automation
CFF	Cash-Flow Forecasting	AI/ML-driven short-to-long-term liquidity forecasting
TRMS	Treasury & Risk Management System	Core platform: cash, risk, payments, derivatives, hedge accounting
ERP	Enterprise Resource Planning	Cash management, AP/AR, payment processing, basic treasury reporting
FSC	Financial Supply Chain	Supply chain finance, dynamic discounting, receivables finance
OTS	Other Treasury Solutions	KYC, bank fee analysis, netting, guarantees, RFP management
INT	Integrators	TMS/ERP implementation, treasury technology selection & RFP support
OUT	Outsourcing	Treasury-as-a-Service: FX dealing, payment factory, full treasury function

TR: Treasury Reporting & eBAM: Bank Account Management

Reporting excellence and bank account lifecycle automation.

TR: Treasury Reporting

- Cash position reporting & real-time dashboards
- FX risk exposure & sensitivity reporting
- IFRS 9 hedge accounting effectiveness
- Liquidity risk & covenant compliance
- Board / management treasury packs
- EMIR, MiFID II, FBAR regulatory reporting

Key Vendors: Fortris, TreasuryCurve, Diapason, Kyriba, SAP, Oracle, ION, Openlink, AIMS Treasury, Netting Solutions, Treasury Software

eBAM: Electronic Bank Account Management

- Bank account opening & closing, automated
- Signatory & mandate management
- SWIFT eBAM messaging (ISO 20022)
- KYC and AML documentation workflow
- Centralised bank account inventory
- Regulatory reporting: FBAR, CRS, FATCA

Key Vendors: Financekey, Fides Treasury Services, Coprocess, TIS, NOMENTIA, Diapason, Exalog, Kyriba, ION Treasury, FINASTRA, GTreasury, treasury press, CPI

BSG: Bank Connectivity & PSP: Payment Services

Infrastructure for payments and bank communication.

BSG: Bank Single Gateway

- Multi-bank connectivity: SWIFT, APIs, EBICS, H2H
- Payment initiation & real-time status reporting
- Bank statement retrieval (MT940, camt.053)
- ISO 20022 migration support (MX messaging)
- Payment format conversion & normalisation
- eBAM integration

Key Vendors: Financekey, Fides Treasury Services, NOMENTIA, TIS, Diapason, Exalog, Kyriba, ION, FINASTRA, GTreasury, Datalog Finance, treasury press

PSP: Payment Service Provider

- Electronic payment acceptance: card, wallet, bank transfer
- Cross-border payment processing & FX conversion
- Payment gateway and merchant acquiring
- Reconciliation & settlement management
- Fraud detection & risk management
- Digital wallet & alternative payment methods

Key Vendors: 3S Money, Worldline, Adyen, Stripe, PayPal, Nuvei, Checkout.com, Ebury, Paysera, Flywire, Transact Pro

FIDP · FDF · ETL: Trading, Data & Integration

From execution platforms to market data feeds and data pipelines.

FIDP: Financial Instrument Dealing Platform

- FX spot, forward & swap execution; multi-bank price discovery
- IRS, FRA, money market dealing
- Derivatives mark-to-market valuation; pre- & post-trade analytics
- EMIR / MiFID II regulatory data; TMS post-trade integration

Vendors: Instmatch Global, Hedg., 360T (Deutsche Börse), FXall (Refinitiv/LSEG), Bloomberg FXGO, Tradition, Tullett Prebon, BGC

FDF: Financial Data Feeding

- Real-time FX rate feeds to TMS / ERP
- Benchmark rates (EURIBOR, SOFR, SONIA)
- Credit ratings & counterparty risk data

Vendors: SCOPE Markets, Refinitiv / LSEG Workspace, Bloomberg, ICE Data, S&P Global Market Intelligence, FactSet

ETL: Extract Transform Load

- Data extraction from ERP, TMS, banks; format normalisation (ISO 20022, MT/MX)
- Treasury golden source data model; real-time & batch data pipelines
- ERP-to-TMS connectivity & reconciliation

Vendors: eEstnets, Beastnets, Tresata, Informatica, Talend, MuleSoft, Openlink (ION), Coprocess

CMA: Currency Management & CFF: Cash-Flow Forecasting

Automating FX risk management and liquidity forecasting.

CMA: Currency Management Automation

CMA technology streamlines the entire foreign currency workflow, from exposure identification, policy-based hedge automation, execution, to IFRS 9 documentation.

- Automated FX exposure identification & aggregation
- Policy-based FX hedge programme automation
- Automated execution with bank counterparties
- IFRS 9 hedge accounting documentation & reporting
- Real-time FX exposure visibility & dashboard

★ **Kantox** (acquired by BNP Paribas) is the market-defining platform, automating the full FX hedge cycle for corporates.

Vendors: Kantox (BNP Paribas), undisputed market leader, Yseulis (France), custom CMA modules in Kyriba and TRMS platforms

CFF: Cash-Flow Forecasting

Dedicated short-to-long-term cash forecasting platforms with AI/ML capabilities for variance analysis and scenario modelling.

- Short-term cash positioning (daily / weekly)
- Medium-term forecasting (30 / 60 / 90 days)
- Long-term liquidity planning (12+ months)
- AI/ML-driven forecast accuracy improvement
- Multi-entity & multi-currency consolidation

★ **AGICAP** leads in volume (7,000+ clients); **TIS** uniquely combines CFF with BSG (bank connectivity) in one platform.

Vendors: AGICAP, TIS, NOMENTIA, Salmon Software, 3V Finance, neofi, Payflows, Treasury4, FIS

TRMS: Treasury & Risk Management System

The core platform: cash, risk, payments, derivatives, hedge accounting, all in one system.

A TRMS automates cash & liquidity management, FX & IR risk, payments & bank connectivity, debt & investment, hedge accounting (IFRS 9 / ASC 815), in-house banking, payment factory and treasury reporting. It serves as the system of record for the entire treasury function.

Kyriba

Cloud TMS · Paris / San Diego. Market leader, ~2,500 clients globally.

NOMENTIA

SaaS TMS · Helsinki, Finland. Nordic leader, pan-European expansion.

SAP Treasury

ERP TMS · Walldorf, Germany. Dominant in large European multinationals.

Datalog Finance

Cloud TMS · Paris, France. French TMS, growing European client base.

ION Treasury

Multi-suite · London, UK. PE-backed: Wallstreet Suite, IT2, Openlink.

Diapason

SaaS TMS · Paris, France. French mid-market leader, multi-category.

Reval (ION)

Cloud TMS · USA/Europe. Derivatives & hedge accounting specialist.

GTreasury

Cloud TMS · Chicago, USA. Multi-module platform, European expansion.

ERP · FSC · OTS: Supporting Solutions

Enterprise platforms, supply chain finance and other specialist tools.

ERP: Enterprise Resource Planning

Cash management & bank reconciliation · AP/AR management · Payment processing · Basic treasury reporting · Integration with TRMS & banks

Key Vendors: SAP (S/4HANA) · Oracle Fusion Cloud · Microsoft Dynamics 365 · Sage · Unit4 · Workday Financial Management · IFS

FSC: Financial Supply Chain

Supply chain finance (reverse factoring) · Dynamic discounting & early payment · Receivables finance & invoice discounting · Working capital optimisation · Cash conversion cycle management

Key Vendors: Eliant · c2fo (Leawood, USA), dynamic discounting leader · Orbian · Tradeshift · Taulia (SAP) · Coupa · PrimeRevenue · Greensill (Ares)

OTS: Other Treasury Solutions

KYC automation & bank onboarding · Signature power & mandate management · Bank fee analysis & benchmarking · Fraud prevention & sanction screening · Multilateral netting · Guarantees management · Treasury RFP management

Key Vendors: Onbrane (Paris) · cinfoni (Copenhagen) · Coprocess · Swisscom / G.A.T.E. · Compliance Architects · Surecomp · NMG Group · Paylink · Traydstream

INT: Integrators & OUT: Outsourcing

Implementation partners and Treasury-as-a-Service providers.

INT: Integrators

Consulting firms and implementation partners that help corporates select, implement, integrate and run treasury technology.

- Treasury technology selection & RFP support
- TMS and ERP treasury implementation
- System integration & data migration
- Treasury process design & optimisation
- Change management & user training
- Ongoing managed treasury technology services

Key Firms: Delaware (Belgium), MMG, Zanders, PwC Treasury, Deloitte Treasury, KPMG Treasury, Accenture, Capgemini, Atos, Bearing Point, Horvath, EY Treasury, Serrala, ION (self-implementing)

OUT: Outsourcing (Treasury-as-a-Service)

Outsourcing means delegating part or all front-office transactions and treasury processes to a specialised external provider.

- FX dealing & risk management outsourcing
- Cash management & bank relationship outsourcing
- Payment factory outsourcing
- Treasury reporting & accounting outsourcing
- Full treasury function management (TaaS)
- Managed treasury technology services

Key Providers: AMBRIVA (France), Centralis (Luxembourg/Global), Zanders Treasury, GreenRock Treasury, TreasuryOne, Chatham Financial, PNC Treasury Management, Marsh, ICD

Map 2: The Multi-Player Map

Launched January 2025, vendors spanning multiple treasury technology categories.

8

Domains Covered

TRMS · CFF · BSG · CMA · ERP · eBAM · FSC ·
OTS/Integrators

25+

Multi-Category Vendors

From SAP and Kyriba to emerging French fintechs and
Nordic SaaS challengers

Top Multi-Category Platform Players

SAP

TRMS · ERP · CMA · eBAM/BAM · FSC · Integrators. Full ERP + treasury ecosystem. Appears in more categories than any other vendor. De facto platform for large European multinationals.

Kyriba

TRMS · CFF · BSG · FSC. Cloud TMS market leader (~2,500 clients). Expanding via acquisitions (CashAnalytics) and organic product development.

NOMENTIA

TRMS · CFF · BSG · eBAM/BAM. Nordic SaaS TMS expanding pan-European. Strong multi-category coverage across core treasury domains.

Diapason

TRMS · CFF · BSG · eBAM/BAM. French mid-market TMS leader. Multi-category platform for CFF, connectivity and account management.

TIS

CFF · BSG · eBAM/BAM. Combines bank connectivity, cash forecasting and eBAM in one integrated platform.

Datalog Finance

TRMS · CFF · BSG · Integrators. French TMS specialist with multi-module cloud platform. Growing European client base.

The French Fintech Cluster, A Market Signal

The Multi-Player Map reveals a distinctive French fintech cluster building multi-category treasury platforms targeting SMEs and mid-market corporates, a segment underserved by legacy enterprise TMS vendors.

AGICAP • Lyon

CFF + TRMS adjacent. 7,000+ clients. European cash management leader, expanding from CFF into broader treasury.

Datalog Finance • Paris

TRMS · CFF · BSG · Integrators. Multi-module cloud TMS with growing European client base.

Diapason • Paris

TRMS · CFF · BSG · eBAM. Mid-market TMS leader. Full multi-category coverage.

3V Finance • Paris

TRMS · CFF. Integrated treasury platform covering cash management and forecasting.

neofi • France

TRMS · CFF. Emerging treasury platform with multi-module offering.

Payflows • Paris

TRMS · CFF. Treasury management and payment/cash forecasting automation fintech.

Kantox • London/Paris

CMA · FIDP adjacent. Acquired by BNP Paribas. Market-defining CMA platform for FX automation.

Onbrane • Paris

OTS · debt/RFP. Debt issuance and banking relationship management platform.

Platform vs. Point Solution Strategy

Understanding this distinction is critical for treasury technology strategy decisions. Each approach carries distinct integration, cost, flexibility and vendor-dependency trade-offs.

Integrated Platform

Single Vendor , unified architecture

Unified Data Model , one golden source

Fast Setup , quicker onboarding

- ✓Faster onboarding
- ✓Unified UX
- ✗Vendor lock-in risk
- ✗Roadmap dependency

Best-of-Breed Point Solutions

Best-in-Class Depth , per domain

Cash, Risk, Debt , specialist tools

Integrations , connected via APIs

- ✓Specialist depth
- ✓Flexible replacement
- ✗Complex integrations
- ✗Data silos

Most large multinationals adopt a **hybrid approach**: one core TRMS as the system of record, combined with best-of-breed point solutions for specific high-value workflows, for example Kantox for CMA, TIS for BSG/CFF, and specialist eBAM tools such as Fides or Financekey.

Strategic Implications, Key Questions & Answers

Insights derived from the Multi-Player Map analysis.

→ Who are the dominant platform players?

SAP and Kyriba are the most broadly represented vendors. SAP spans TRMS, ERP, CMA, eBAM, FSC and Integrators, reflecting its position as the de facto ERP and treasury platform for large European multinationals. Kyriba leads in pure-cloud TMS with ~2,500 clients globally.

→ What does the French fintech cluster signal?

A strong French mid-market cluster (Datalog, Diapason, neofi, 3V Finance, Payflows, AGICAP) is building multi-category platforms for SMEs to mid-market, a segment underserved by legacy enterprise TMS vendors.

→ Who are the fastest-growing European challengers?

NOMENTIA (Finnish), Datalog Finance and Diapason (French) are emerging as multi-category SaaS platforms expanding pan-European coverage, challenging legacy TMS platforms in the mid-to-large corporate segment.

→ What is best practice for MNC treasuries?

Most large multinationals adopt a hybrid approach: one core TRMS as the system of record, combined with best-of-breed point solutions for specific high-value workflows (e.g. Kantox for CMA, TIS for BSG/CFF, specialist eBAM tools).

Key Takeaways, 2026 Treasury Technology Landscape

What every corporate treasurer should know.

01

160+ vendors across 15 categories

The treasury technology ecosystem is large and complex. TreasuryMap.com provides the only comprehensive, vendor-agnostic landscape map for practitioners to navigate it.

04

Platform consolidation is accelerating

PE-backed roll-ups (ION), acquisitions (Kantox by BNP Paribas), and organic expansion (Kyriba + CashAnalytics) are reshaping the vendor landscape rapidly.

02

SAP & Kyriba dominate the platform space

But Nordic and French challengers (NOMENTIA, AGICAP, Datalog, Diapason) are rapidly gaining ground with modern SaaS multi-category platforms.

05

AI/ML is transforming CFF

Cash-flow forecasting is the fastest-evolving category, AI-driven accuracy improvements are now table stakes. Evaluate CFF platforms on model quality.

03

Hybrid architecture is best practice for MNCs

Use a core TRMS as system of record + best-of-breed specialists for high-value domains (CMA: Kantox; BSG/CFF: TIS; eBAM: Fides/Financekey).

About TreasuryMap.com & Simply Treasury

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For questions about TreasuryMap.com, vendor coverage or treasury technology strategy, please visit www.treasuremap.com.

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Vendor placement reflects genuine market participation and is updated regularly to track new entrants, M&A activity and evolving category boundaries.



The independent treasury technology map.

Find the best solutions, and build your shortlist before the RFP begins.

Source & live map: www.treasurymap.com