

Supplier Finance programme - Systems Upgrade

Originator: Jamie McKain
Job Title: Business Development Manager
Business Unit: Global Purchasing

NTS Number: 330
Issue: 1
Date: May 2012

For the attention of the Managing Director and Quality Manager.

Dear Sir or Madam,

Scope / Applicability:

Member suppliers of the Rolls-Royce Supplier Finance programme.

Introduction:

The Rolls-Royce Supplier Finance programme went live in 2009 as a way for Rolls-Royce to support its supply chain through the turmoil in the global financial markets at that time. Since then the programme has grown very strongly, such that it is one of the largest being operated by Citi in Europe and Asia.

As we contemplate the major growth in our schedules over the next few years and the ongoing uncertainty in the Euro financial markets, the case for the programme is as strong as ever. It is with this in mind that we are reaching the point where we need to upgrade the systems to cope with the next stage in the growth and development of the programme.

For you it will mean that you will have much better visibility of the transactions we are loading into CitiConnect, particularly credit notes. If you have chosen "optional trading", you will now be able to trade based on small groupings of invoices and credit notes that we call "payment proposals". CitiConnect will allow you to drill down to transaction level and in particular see details of credit notes we have posted. This will be of particular help to your Accounts Receivable team

In addition we have taken the opportunity to extend the programme to Rolls-Royce Singapore, enabling suppliers to Singapore to come onto the programme.

From our Rolls-Royce perspective, we are automating and strengthening the administration behind the scenes, enabling us to support the continued growth in the programme in a sustainable way.

We are now in the final stages of testing and everything is looking good for us to go-live during the **week commencing Monday 28 May**.

In preparation for this, we will be pulled forward the CitiConnect invoice up-load process to 22 May, which in turn will mean you will have access to invoices for trading a day earlier than normal. Your team will be able to see the new functionality for the first time after we have uploaded the invoices on Thursday 31st May.

Action Required:

If you have any further queries please speak to your usual contact in Accounts Payable.

NTS Category Type:
General Information / Communication

Authorised by:

Andrew Leach
Executive Vice President – Purchasing Finance
Rolls-Royce