

Corporate banking Awards

The world's best software provider for corporate payments 2025: Mindgate

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Full results



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Strong revenue growth is testament to Mindgate's status as a leading software provider for corporate payments. A 43% increase in turnover in FY24 compared with the previous financial year was driven by enhancements to the company's integrated cash management solution.

Its VTransact DigiTB offers multiple modes of direct customer-to-interoperable bank connectivity/self-service portals, backed by processing capabilities. It is in effect an end-to-end cash management suite covering everything from front end channels to the last mile.

Maximum flexibility and operational efficiency across all touch points are ensured with comprehensive omnichannel access for transaction initiation, view and enquiry, seamlessly engaging and executing financial operations through an intuitive web portal. This portal has robust APIs for direct integration, a dedicated mobile application and secure host-to-host connectivity.

A unified platform delivers a single view of all payment transactions irrespective of initiation source, providing complete oversight and real-time insights into all financial activities.

The payment-initiation capability is designed to serve multi-tenant, multi-country and multi-payment requirement with business validation, limit checks and an advanced workflow authorisation matrix. This intuitive interface simplifies complex payment workflows, enabling users to efficiently initiate diverse transactions across various organisations and geographies using a single login.

Mindgate's payment system utilises sophisticated tiered authorisation capability for all payment types, ensuring secure and compliant transaction processing through distinct roles such as approver, verifier and releaser, enhancing financial control and mitigating risk.

“ Every financial and non-financial transaction undergoes explicit verification, creating a highly secure, scalable and stateless mechanism for verifying users and system identities

The system incorporates multi-factor authentication at each critical stage of the transaction for continuous identity verification and gives users the ability to negotiate FX rates in real time directly within the transaction workflow.

Flexible approval workflows with dynamic next-authoriser selection capability allow users to designate the subsequent approver for transactions within the defined workflow framework.

Large volumes of data can be efficiently processed while precisely defining rules to identify and manage duplicate entries, while dual-layered approval for workflows at file and individual record level enables organisations to validate entire batches of data or scrutinise specific records as needed.

Simultaneous uploading of multiple payment files of different formats streamlines data ingestion, and support for granular linking of direct attachments of invoices/supporting documents to individual records

within an uploaded file allows each record to have a specific supporting document directly linked. Users can manage corporate payments through either the self-service web portal, programmatically through APIs, via the mobile app or bulk file processing host-to-host.

The platform is built on 'zero trust architecture', a cybersecurity framework where every financial and non-financial transaction – irrespective of its origin – undergoes explicit verification, creating a highly secure, scalable and stateless mechanism for verifying users and system identities.

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