



DARLING INGREDIENTS INTERNATIONAL

With more than a century of experience, Darling Ingredients today provides a global growth platform for the development and production of sustainable natural ingredients, including edible and inedible bio-nutrients. With a variety of processing operations in over 200 locations on five continents, Darling Ingredients creates a wide range of products and customized specialty solutions for customers in the pharmaceutical, food, pet food, feed, fuel, bio-energy, fertilizer and foodservice industries. Darling Ingredients Inc. is a publicly traded company (NYSE/DAR), headquartered in Irving, Texas and staffed by approximately 10,000 dedicated employees.

Recipe for Global Payments





“ BELLIN’s tm5 provides Darling Ingredients an easy access platform that processes the bulk of payments, connects Darling Ingredients with its key banks and core ERP system and delivers added value for the core treasury and business payment & reconciliation processes. ”

■ **Martijn van Steenpaal | Treasurer Darling Ingr. Int.**

The Challenge

Back in 2013, following the carve-out from VION Food Group and before the subsequent acquisition by Darling International, the newly formed Darling Ingredients had to set up a brand new treasury function. This came with a review of banking relations and connectivity. Historically, cash management for European and US-based companies was centralized with four banks. Commercial payments and cash management activities in Asia, South America and Eastern Europe were executed locally. Darling Ingredients Treasury asked Enigma Consulting, partner company of BELLIN, for support to perform a thorough analysis of the groupwide usage of banks, bank accounts and payment products.

For Darling Ingredients the objective was clear; optimize the payment infrastructure which should result in:

Standardized and improved payment and reconciliation processes; reduction of the number of payment systems; straight-through processing; control in terms of security; central authorization; better fraud control; reduction of operational risks; improved daily cash positioning and interest result.

DARLING INGR. INT.

Industry	Food, feed and fuel
Founded, HQ	1882 HQ Irving, Texas
Employees	10,000
Companies/Locations	200 locations
Annual turnover	USD 4 billion (in 2014)
Modules in use	LM, TT
With BELLIN since	November 2013

The Solution

Following the groupwide analysis, Darling Ingredients Treasury and Enigma defined the operating model and business case for bank optimization and connectivity. The Payment Gateway of BELLIN was selected. For practical reasons, EBICS was implemented to handle commercial

payment traffic for all the German entities and cash flows with German banks. The BELLIN SWIFT Service was selected for the connectivity to the rest of the world. In this second phase, reporting via MT940s and treasury payments via MT101s was introduced. At the same time, a connection was established between BELLIN and the ERP system to support salary and commercial payment files.

Darling Ingredients Treasury has successfully implemented the new operating model, effecting payments globally in one generic way, with authorizations maintained in one place, whilst improving their cash management on a daily basis.

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