



LEASE ACCOUNTING AND LEASE LIFE CYCLE MANAGEMENT FOR AUSTRALIA'S LARGEST TELECOM COMPANY

Abstract

Infosys provided TRIRIGA real estate module within IBM SaaS Flex environment to implement the solution meeting IFRS16 compliance requirements effective for the financial reporting period beginning 1 July 2019. Solution included Lease life cycle management, lease accounting, automation using bulk processing, complex disclosure reporting using BIRT and data transformation using ETL framework. Solution supporting ~20 different accounting scenarios to meet the new IFRS16 accounting standard.

Business Challenge

- Customers have new demands
- Customer Global Financial Services Business unit established project team to implement the new IFRS16 accounting standard
- IFRS16 (AASB-16) is effective for the financial reporting period beginning 1 Jul 2019
- Client selected Infosys to Implement TRIRIGA for IFRS16 Compliance Program

Operational Challenge

- Accounting and disclosure reporting needed to be in compliance with IFRS16 standard
- Classification of leases as IFRS compliant and low value leases had to be implemented
- Measurement of asset and liability values as per IFRS16 accounting standard had to be implemented
- Centralization of data into TRIRIGA via multiple integration touch-points
- Flexible and scalable GL and JE set-ups
- Successful replication of accounting numbers in TRIRIGA to match with the accounting model
- Streamline lease accounting and lease administration process



Infosys Solution

- TRIRIGA's Real Estate manager application is installed in IBM SaaS flex platform
- IBM hosted Cloud-based solution, with data stored in jurisdictions compliant with Classification of leases as Finance and Operating Leases
- Solution supporting ~20 different accounting scenarios
- Integration with Client's internal & external systems.
- Integration using SFX, PDI ETL & TRIRIGA Data-Connect
- Interactive dashboard for lease administrator and accountant, automation using bulk processing and complex disclosure reporting using BIRT

Benefits to customer

- A TRIRIGA delivered Cloud based solution to supports ~20 different accounting scenarios to meet the new IFRS16 accounting standard

Key Benefits include:

- Complete lease lifecycle management with lease accounting within TRIRIGA for all non-property assets and equipment's
- Domestic & International entity leases where Client is a Lessee
- Support multi-currency for International leases
- High volume of leases across multiple lease categories



For more information, contact askus@infosys.com

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