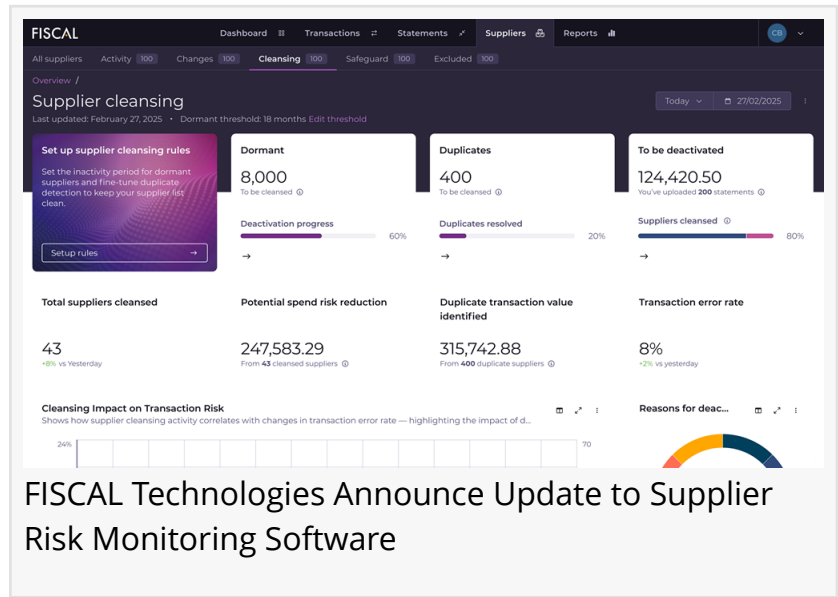


# FISCAL Technologies Announce Update to Supplier Cleansing and Monitoring Module.

*FISCAL Technologies, the Accounts Payable risk management software provider, has announced a software update.*

READING, UNITED KINGDOM, June 25, 2025 /EINPresswire.com/ -- FISCAL Technologies, the Accounts Payable risk management software provider, has announced an exciting new software update that makes it easy for their customers to manage supplier risks.



## FISCAL Technologies Announce Update to Supplier Risk Monitoring Software

Managing supplier master files presents challenges for even the most sophisticated finance operations. The files are ever-changing, constantly accumulating suppliers, and are often complex and confusing if not properly maintained. This makes finding duplication, dormancy, and errors difficult. But finance teams are under pressure to maintain a clean file, and to comply with regulations. This is particularly relevant thanks to the Economic Crime and Corporate Transparency Act's new 'Failure to Prevent Fraud' offence due to come into force in September. As a result, fraud prevention procedures and controls are facing increased scrutiny. Additionally, they struggle with limited resources, time constraints, inadequate tools, and high costs for frequent supplier screening.

A poorly managed supplier master file poses the risk of audit compliance failures, payment errors, potential fraud, and operational challenges. These issues tend to get worse over time as the supplier file increases in size and complexity. This ultimately affects an organisation's bottom line, supplier relationships, and reputation.

With 90% of organisations experiencing financial loss due to supplier file errors, it's imperative that finance teams can complete supplier file management with ease and speed.

FISCAL's updated software makes it easy to cleanse and maintain the supplier master file, by monitoring every supplier, every day. It performs thorough checks to identify a large range of

supplier-related risks including dormant and duplicate suppliers, and missing, outdated, or incorrect data. It also completes employee-supplier relationship analysis and compares suppliers against sanctions and adverse media lists. Lastly, the software monitors supplier credit risk, looking for low or declining credit scores.

This software allows Accounts Payable teams to transform supplier file maintenance pain into payment confidence and audit readiness.

Instead of painstakingly checking each supplier entry on file for errors or endlessly scrolling through third-party lists, Accounts Payable teams can simply view the risks that the software finds and take the appropriate action to solve them. This allows them to prevent payment errors, protect working capital, comply with audit requirements, mitigate fraud risk, safeguard from supply chain disruptions, and importantly, pay the right supplier at the right time.

With this update, users have complete peace of mind during an audit. Alongside supplier cleansing, it also has the functionality to track change history. This allows auditors and management to investigate the details with ease.

Finally, the module includes dashboards where FISCAL customers can easily see a full overview of outstanding risks and track their performance metrics. From here, they can easily address suppliers requiring action.

With the support of FISCAL's expertise and innovative software, finance teams can gain control over the master supplier file and be confident in paying the right supplier, the right amount, at the right time.

[To understand how FISCAL can help you, get in touch today.](#)

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