

DNB | KONGSBERG

## DNB's first digital guarantee is issued for Kongsberg Gruppen

"We now have a complete overview of the entire transaction"

That's what Anette Stavem Høgmoen, Head of Trade Finance at Kongsberg Gruppen, says.

"We use a multi-bank system, so we're quite digital, but now we're taking it a step further with digital guarantees. It's good for security, efficiency, oversight, transparency and the environment,' she adds.

DNB is the first Nordic bank to issue a digital guarantee, and it was recently issued on behalf of Kongsberg Gruppen. Astrid Prestnes Nordtorp, Global Head of Transaction Banking at DNB Bank, highlights that "Digitising guarantees is important for our customers. The solution provides a comprehensive overview of all incoming and outgoing bank guarantees and parent company guarantees."

### Faster

Stavem Høgmoen sees great advantages in digital guarantees over traditional paper guarantees.

"It's much faster, we get a much better overview, issuing and releasing guarantees is done much more efficiently,' she emphasizes.

In the past, Kongsberg Gruppen has spent a lot of time sending out the guarantees. "Sometimes the paper guarantees have been lost in the post, but with digital guarantees, the guarantees are with the recipient immediately after despatch. We also have a lot of guarantee recipients in Europe, so this product suits us extremely well."

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## More secure

For many issuers of guarantees, it has been common practice to send the guarantees by email or post.

“Using digital guarantees is much more secure than using email and post. Now we get everything into a safe and robust framework”, says Stavem Høgmoen.

She also explains that the guarantee area has traditionally been quite paper-heavy. “We're moving away from paper, so this is a step in the right direction. This is also a much better sustainability solution; we're cutting many paper links.”

## Everything in one place

With digital guarantees, everything about the guarantee is stored in one system, both outgoing and incoming guarantees.

“Everything is gathered in one place. A guarantee can be changed along the way, and with digital guarantees, everything is in the same place and all parties involved have easy access. This greatly simplifies work processes. In addition, we gain better control of guarantees that are received and that usually end up in a drawer with a project manager”

Original article: [DNBs første digitale garanti utstedes for Kongsberg Gruppen - DNB Nyheter](#)

