

# Remittance Processing

First Data remittance processing (REMITCO<sup>®</sup>) is the perfect solution to help you with your complex processing needs as you transition from legacy paper processes to fully electronic payment systems. We have both the tools and the expertise to drive automation at every stage of the workflow.

## The Challenge

The proliferation of bill payment options and fundamental changes in the U.S. check-clearing infrastructure are fueling an accelerating migration from paper check to electronic bill payments. For an increasing number of billers, acceptance of one-time and recurring card payments, automated clearing house (ACH) conversion and rapidly maturing Check 21-based image-clearing systems have pushed paper-based remittance processing toward an economic “tipping point,” where outsourcing is more attractive than updating in-house operations. As bill payment behaviors change, most in-house lockbox operations have experienced declining check volumes and rising costs per item.

Add to this the fact that:

- Newer and more robust remittance processing equipment and software are needed
- Labor costs are rising
- Volumes are no longer offsetting the costs of overhead
- Regulatory compliance and security are more important than ever
- Automating and reducing exceptions to the extent possible is key
- Making the wholesale (low-volume B2B remittances) remittance process electronic is occurring very slowly, and businesses are struggling to automate the process
- Wholetail remittance processing is growing as businesses deal with a mixture of scannable and non-scannable items

## The Solution

First Data is a leader in remittance processing with a reputation for quality with high-speed, high-volume clients as well as lower volume, higher exception item clients.

First Data’s processing combines the efficiency of retail lockbox with the flexibility of wholesale remittance processing. This powerful combination enables us to process OCR-scannable documents and 8.5"x11" invoices in a common workflow with a single accounts receivable transmission.

We manage clients of all sizes, across numerous industries, with more than 50 million items per month across nine locations nationwide:



## Industries Served

- Insurance/Healthcare
- Government Agencies
- Brokerage
- Direct Marketing
- Utilities
- Consumer Finance
- Mortgage
- Credit Card
- Telecom
- Cable

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## Benefits

First Data remittance services improve operational efficiency, reduce costs and improve funds availability with the conversion of paper to electronic via accounts receivable conversion (ARC) and image cash letter (ICL). Solutions focus on maximizing conversion to electronic processing and providing visibility and control across the remittance workflow.

## Help Your Business

### Save Time

- Nationwide lockbox network with full electronic clearing capabilities (ARC, ICL) to provide the ultimate reduction in mail and bank float
- Full-page OCR scanning reduces data entry and improves time in process
- Advanced online image archive platform with online image-based workflow tools reduces overall mail lag of exception items
- Online integrated decisioning tools with single- and multiple-day decisioning speed time to resolution of exceptions
- Client-branded consumer rejection letter generation capabilities reduce internal time used for manual creation of rejection letters and item reassociation
- Aggregation of multiple payment data into a central repository provides visibility across payment channels and decreased time to resolution

### Improve Operational Efficiency

- 100 percent check conversion via ARC/ICL reduces costs and improves availability
- Ability to accept credit/debit card payments
- Seven- to 10-year image archive with thin client online Web interface
- Reduced exception volume through use of MICR Match database and Account Lookup functionality
- Business process outsourcing for value-added keying, electronic funds transfer (EFT) enrollment and Address Change keying improves internal efficiencies and enables clients to focus on core competencies

### Satisfy Customers

- Letter generation on returns and other customer notifications
- Image-based processing decreases fraud risk
- Payment confirmation receipt processing

## Features

First Data clients may vary by size and industry, but they share a common objective: to maximize processing efficiency.

First Data's remittance processing provides a seamless integration of payment methods including:

### Remittance Processing

- Core Processing
- Value-Added Service Extensions—including data entry, account lookups and adjustments
- Customized Receivable Reporting—including seamless integration of all payment methods: Internet, IVR, in-person, phone, cash, etc.

### Image Export

- Image Archive
- Next-Day Decisioning
- Same-Day Decisioning
- Other Output Media—including bulk file transmission

### Electronic Deposit

- Traditional Check Clearing and Electronic Check Presentment (ECP)
- Conversion into ACH (ARC)
- Truncation of Check (Image Cash Letter)
- Returns
- Reporting

## A Global Leader in Electronic Commerce

First Data powers the global economy by making it easy, fast and secure for people and businesses around the world to buy goods and services using virtually any form of payment. Serving millions of merchant locations and thousands of card issuers, we have the expertise and insight to help you accelerate your business. Put our intelligence to work for you.

For more information, contact your First Data Sales Representative or visit [firstdata.com](http://firstdata.com).