

File Exchange: Commercial Payment Interface

Streamline File Transfers for
Your Commercial Clients

Companies focused on efficiency and automation are seeking an alternative to labor-intensive processes. Those include manually uploading and downloading files from their cash management site or entering data into templates that create ACH or accounts receivable (AR) payments. File Exchange: Commercial Payment Interface from Fiserv enables you to provide this valuable service to your commercial clients.

To satisfy your business model, Fiserv offers varying levels of service with Commercial Payment Interface. From providing your commercial clients the ability to outsource connectivity to enabling your clients to benefit from unique advanced features, Commercial Payment Interface helps you meet a rising need among commercial clients.

No matter which level of Commercial Payment Interface you choose, your financial institution can take advantage of the solution's ability to reformat data. Your commercial clients can send the standard output from their accounting systems to Fiserv and data is translated to the required input for your payment processing systems. Fiserv supports batch file transmissions, including ACH origination, account reconciliation files, lockbox, Electronic Data Interchange (EDI) or wire files.

Level 1: Connect

The entry-level offering, Commercial Payment Interface Connect, enables you to outsource connectivity to your commercial clients and their processors. Fiserv will connect to them through one of our secure delivery options, edit Nacha and other files in the formats in which they have been developed and enlist the expertise of the File Exchange team to help resolve data transmission or data format issues.

This level gives your financial institution the ability to validate client or processor files while providing administration rights to maintain users who upload and validate those files.

Standard Validation

Institutions typically have manual processes to validate the dollar amounts and item counts of ACH or account reconciliation files received from each of their originators. Commercial Payment Interface gives you the ability to validate totals electronically online.

Here's how validation works:

- Financial institutions log into the File Exchange website to validate file totals
- If the file is not correct, it can be deleted
- Files that are validated are sent to the processing system



Web Client Administration

An optional feature, this allows your financial institution to administer the connectivity to the File Exchange website for your staff and your commercial clients. You indicate which of your staff will be administrators and what the access levels will be for others within your organization. Your administrators then provide clients with access to the File Exchange website for file pickup and/or delivery.

NICE Actimize Integration

An optional service, Commercial Payment Interface facilitates Actimize ACH Originating Depository Financial Institution (ODFI) for clients. Commercial Payment Interface provides the link to Actimize to transfer origination files for client review and decisioning of suspect items.

Level 2: Enterprise

Commercial Payment Interface Enterprise was developed with larger financial institutions in mind. Fiserv provides a web-based client management system to facilitate requests for new commercial client interfaces, keep implementation costs to a minimum and view all data transfers associated with each client.

Client Profile Management

A menu on the File Exchange website enables you to add, update and display the information associated with each of your commercial clients. Fiserv will use this information to drive the implementation process for transmission setups. Easily add and access information such as addresses, contact information, data types transmitted and frequency.

For commercial clients that use a processor, set up the processor information and select that processor as you set up each client. That gives you the ability to split a stacked file of ACH or issue data from a processor into individual output files by company ID or account numbers.

Enhanced Validation

The following features are included in this level:

- Two access levels defined by separate menu options to enable validating or viewing the information
- Separation of ACH and issue file menu options, so staff members do not see or accidentally validate other departments' transactions
- Ability to turn on validation by each company ID or account number in the Client Profiles screens
- Enhanced information display includes customized menu headers for ACH versus issue and detailed information such as company ID, SEC code, effective date and account number for each file displayed
- Indication of suspected duplicate files by red highlights and indication of the file it is suspected of duplicating
- Display of file arrival date and time
- Display of the Setup Name you assigned to each company ID or account number

ACH Daily File Limit

Nacha requires ODFIs to assign and maintain ACH limits for their originators. The new Daily File Limit field is an ACH setup-level field that can be used to limit the aggregate file amount a commercial client is able to transmit through an individual transmission setup in one day.



Reporting

Commercial Payment Interface provides extensive reporting options based on collection of the commercial client information. Reports can be displayed either on the File Exchange website or downloaded as a CSV file.

Report options include:

- Company and Processor Reports, which provide a list of all related data fields
- Data Type Report with a list of all companies with detailed data type information
- Transmission Reports showing all transmission-related information with ad hoc query capability
- Exception Reports with views to all files that did not arrive per the established schedules
- Over File Limit Report, which lists failed transmissions that would have exceeded the Daily File Limit assigned to the setup

Balancing Screen

The Balancing Screen ties together the functionality within Commercial Payment Interface in a single view. It includes information on all data to be received, the data that was sent to the processing systems and the data that didn't send and why. You can group input and output files to display in one Balancing Report or within separate reports.

The exceptions that could cause data to not be sent are listed in detail:

- Files not received per the schedule
- Files that didn't pass the edit checks
- Output files not validated
- Output files validated late
- Output files that didn't match an existing company ID or account number

View the totals of every input file received, as well as the consolidated output file totals. The Recap of Day view consolidates all processing windows into a single viewable report.



Key Benefits:

- Buy what you need – Choose the level of service that fits the way your institution does business with your commercial clients
- Reformat data – Your commercial clients send the standard output from their accounting systems to Fiserv and Fiserv translates the data to the required input for your payment processing systems
- Support batch files – ACH origination, account reconciliation files, lockbox, EDI or wire files are supported


About File Exchange

File Exchange is an end-to-end outsourced data delivery solution that can help you improve productivity and collaboration among your vendors, partners, and members or customers. The solution exchanges sensitive business data quickly, easily and securely. File Exchange provides advanced tracking to optimize data delivery oversight capabilities and deliver the automation and control required to reduce expenses.

The solution's Applications Service Provider (ASP) model makes File Exchange unique in the transmission product industry, it eliminates the need for additional IT resources to procure, install and maintain expensive data transfer applications and on-site equipment. File Exchange is a complete, end-to-end file transfer service.

Connect With Us

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