Product

fiserv.

RemitStream® Remote Lockbox Capture
Consolidate Payments Captured Internally or at Your Customer's Desktop With Items Received at the Lockbox

Combine all the benefits of lockbox processing with those of remote deposit capture. Expand your lockbox services without capital expenditures and help your customers to increase cash flow and accelerate accounts receivable posting.

RemitStream Remote Lockbox Capture from Fiserv, a web-based, thin-client solution, enables you or your customers to scan checks and remittance documents and then transmit the images electronically to our lockbox facility for processing. Additionally, Fiserv can merge data and images from the remotely captured payments with any remittances mailed to our lockbox sites for posting, clearing, information reporting and archiving. Using RemitStream Remote Lockbox Capture, your customers improve cash flow, accelerate accounts receivable posting and meet any local address requirements. In many cases, they will reduce days sales outstanding (DSO) by an entire day.

Who Needs This Service?

RemitStream Remote Lockbox Capture is ideal for customers who:

- Receive walk-in payments or payments mailed directly to their office, store or service center

- Need a local mailing address and a lockbox, including a self-service capture option

- Would like to simplify payment processing and receive benefits related to straight-through processing

Your financial institution can also use RemitStream Remote Lockbox Capture to create a low-volume in-house lockbox solution. You can scan checks and remittance documents and then transmit the images electronically to our lockbox operation for processing.

A Highly Efficient Workflow

RemitStream Remote Lockbox Capture provides all the benefits of lockbox processing and remote deposit capture. Your customers no longer need to courier checks overnight to our lockbox site or leave their office to deposit them. When you or your customers scan transactions on the easy-to-use scanner, a digital image is created and transmitted over a secure Internet connection to our central lockbox site. We handle the rest of the processing.

After processing, we create an image cash letter and transmit it to your clearing agent for electronic clearing and settlement. Using our RemitStream Receivables Online solution, deposit information and images can be viewed for remote lockbox capture deposits that same day. Images canbe stored in a long-term archive for up to seven years for an additional fee. Customers who previously received an additional file for work received at their offices now receive one consolidated lockbox transmission.

Payment Card Industry Standards

To comply with payment card industry (PCI) standards, documents containing card numbers cannot be scanned and processed using Remote Lockbox Capture. These types of remittance must be handled by financial institutions or their customers locally.

Alternately, Fiserv can process the card transactions to ensure compliance with PCI standards. This would require that the documents containing credit card information be sent to the Fiserv processing center in Chicago via a secure and traceable means of delivery. Fiserv will then process the credit card transactions and redact the card number before the documents are image-scanned.
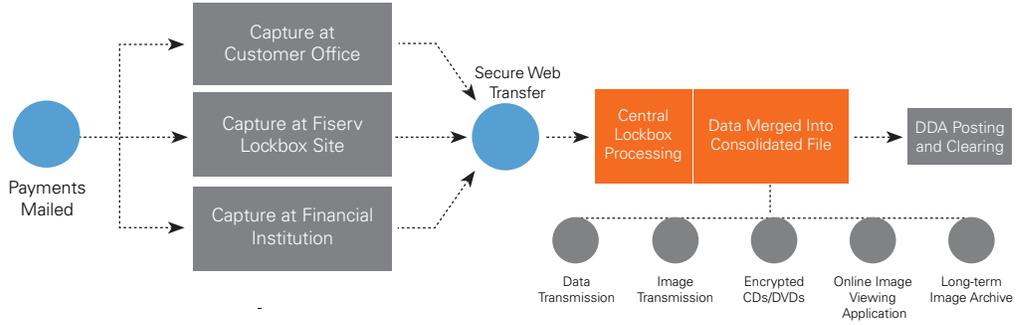
What Options Are Available?

You can capture payments for your customers locally or offer your customers the ability to capture "stranded" payments received in their offices.

How Does RemitStream Remote Lockbox Capture Work?

All solutions:

- Enable scanning of any size document on one desktop scanner

- Use easily installed software and a qualified scanner

- Support transaction and batch image creation

- Include intelligent balancing

- Use optical character recognition (OCR) technology

- Include built-in security to detect duplicates

- Have error-correction and image quality verification features

- Provide confirmations of each file your customer transmits

- Offer easy-to-follow installation and processing instructions

- RemitStream® Wholesale Lockbox and RemitStream® Retail Lockbox services

Key Benefits

To Your Financial Institution

- Increased deposits and fee-based revenues

- Extended market reach

- Ability to meet customers' local or regional mailing address requirements

- Limited capital expenditures

- Walk-in and stranded payment solution

To Your Customers

- Cost and time savings by eliminating courier and/or walk-in expenses

- More efficient payments processing

- Accelerated posting and faster funds availability

- Improved data management through greater automation and consolidated data

- Local mailing address

- Reduced paper handling

- Support for any payment and remittance document types (checks, invoices, stubs)

- Consolidated transmissions

- Better customer service due to timely posting

Connect With Us

For more information about RemitStream Remote Lockbox Capture, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com.

fiserv.

Fiserv, Inc.
255 Fiserv Drive
Brookfield, WI 53045

800-872-7882
262-879-5322
getsolutions@fiserv.com
www.fiserv.com