Product

DadePay AR Automation
Help Businesses Gain Control Over Accounts Receivable (AR) by Automatically Matching Invoices With Payments Received Through Any Payment Channel

The multichannel payments landscape and outdated manual processes are creating AR chaos for your corporate banking customers. DadePay AR Automation solves your customers’ need for more control over AR and helps streamline the entire AR process – while growing your revenue and commercial customer base.

DadePay AR Automation, an integrated receivables solution offered by Fiserv through a partnership with Dade Systems, eliminates manual matching and its associated delays. Using artificial intelligence driven by proprietary algorithms, the matching rates of DadePay AR Automation are the highest in the industry.

With DadePay AR Automation, financial institutions can offer their business customers a way to lower total accounts receivable costs and improve accuracy. Payments can be posted faster and more accurately for improved cash flow. And automated payment matching offers significant labor savings so businesses can lower staffing costs.

Gain Unmatched Value
Quick start-up and low-cost implementation help your customers realize fast ROI with reduced labor costs, and fewer AR credit write-offs. You gain a new revenue stream, encourage customers to bring more business to your bank and create a point of differentiation in a highly competitive marketplace.

Present New Ways of Seeing AR
From a mobile app that allows your customers to instantly collect and apply a variety of payment types from the field to a single-source archive for all their receivables files, your customers get flexibility and customizability for new and better ways to see what’s happening with accounts receivable.

Processing For All Payment Types and Channels
The easy-to-use, secure SaaS solution offers immediate automation of the invoice-to-cash application process and streamlined processing for all payment types and channels. Artificial intelligence and superior image recognition deliver the highest matching rate in the industry, helping to eliminate typical errors and delays and provide for fast adaptation to market influences or operational changes.

Here’s how it works:

- DadePay AR Automation imports all incoming payments such as checks, ACH, wire and credit cards, along with any associated payment instructions, including lockbox remittance forms, instructions in email, spreadsheets or PDFs
• Payments and remittances of all types can also be imported by field representatives using the optional DadePay AR Automation mobile app.

• DadePay AR Automation also imports a file of open receivables records from the customer’s accounts receivable system.

• DadePay AR Automation then uses proprietary artificial intelligence algorithms to automatically “read” both payments and payments instructions without any manual setup or templates.

• As the important information is located, identified and extracted, proprietary artificial intelligence algorithms match the payments to the open receivables records.

• DadePay AR Automation then creates a posting file to update the accounts receivable system.

The end result is high match rates with fewer payments being touched. Those payments that do require review are quickly resolved using an intuitive point-and-click user interface.

Features and Capabilities

• Hosted software as a service (SaaS) solution

• Works with any existing payment process or accounts receivable system

• Automatic loading and posting based on a customer-defined schedule

• Real-time mobile payment collection

• Among the highest payment-to-invoice match rates in the industry

• Quick, single-click resolution for easy exceptions handling

• Enterprise user and role management for easy setup and support
The Role of Artificial Intelligence

The solution’s proprietary artificial intelligence algorithms work together with its superior image recognition technology and proven payment reconciliation processes to provide a high matching rate that reduces the time and cost of collecting payments. The resulting accelerated funding helps businesses increase productivity.

Integrated receivables with unmatched potential so your financial institution can respond to customer needs, create new revenue streams and thrive in a competitive market.

Key Benefits for Financial Institutions

- Adds new revenue stream
- Meets customer needs for efficient receivables processing
- Unique mobile payments app differentiates financial institution offering
- Hosted solution that can be deployed quickly
- Works with any existing financial institution payments platform
- Outsourced setup and support minimizes internal cost
- Able to be branded as appropriate for the financial institution

Key Benefits for Businesses

- Single solution streamlines processing for all payment types and channels
- Snaps into any existing ERP platform
- Automates the invoice-to-cash application process, reducing labor cost
- Reduces AR credit write-offs
- Unique mobile payments app allows field personnel to instantly collect and apply check, card, cash and ACH payments
- SaaS offering provides quick startup with low support costs
- Easily customized to handle a wide variety of rules

Connect With Us

For more information about DadePay AR Automation, call 800-872-7882, email getsolutions@fiserv.com or visit www.fiserv.com