

## Product



### Frontier™ Reconciliation

#### Improve Operational Efficiency, Enable Compliance and Mitigate Risk With Enterprise Reconciliation and Certification

Frontier Reconciliation from Fiserv takes an enterprise approach to reconciliation and exception management, creating an optimal environment for effective risk management, unprecedented data visibility and operational efficiency.



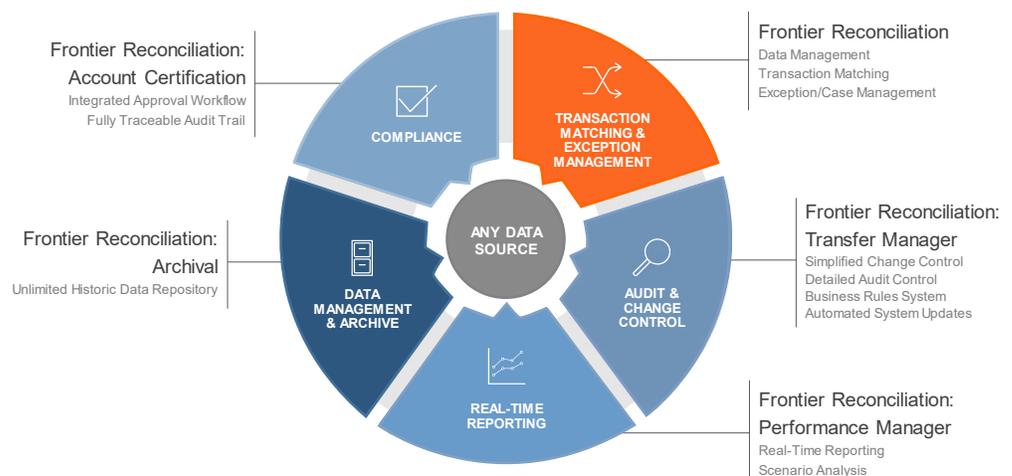
Frontier Reconciliation is a comprehensive end-to-end reconciliation and certification solution that forms a complete account reconciliation picture across your enterprise, making exceptions instantly visible and reducing manual interventions. Workflows fully automate labor-intensive processes and ensure compliance with corporate and regulatory controls. Frontier Reconciliation minimizes the risk of financial misstatement with transaction-level matching and a full audit trail. Financial institutions using Frontier Reconciliation have seen up to a 50 percent reduction in errors.

Designed as a data-agnostic system, Frontier Reconciliation can ingest data from virtually any source and in any of the most commonly used formats to identify and resolve exceptions with speed and

accuracy. Financial institutions using the solution have reported up to a 75 percent reduction in write-offs.

But reducing errors and write-offs is only part of the picture. By minimizing the need for manual research or interventions during the reconciliation process, financial institutions can achieve major efficiency improvements and lower operational costs while enabling staff to perform more value-added work. Users of Frontier Reconciliation have reported, on average, productivity and process efficiency improvements of 60-80 percent. Fiserv offers both on-premise and hosted versions of Frontier Reconciliation. With the cloud-based version, Fiserv manages all ongoing maintenance, solution upgrades and support. Data is hosted in a secure, Fiserv-owned data center.

### Frontier Reconciliation Automate and Simplify Your Financial Close





## **Real-Time Reconciliation Across the Enterprise**

Some of those efficiency gains can be attributed to the centralized platform accessible across disparate operations and geographies. Reconciliation no longer needs to be restricted to a business silo or constrained by technical limitations in deployment and volumes.

Frontier Reconciliation is capable of handling all transaction and account types in support of cash, checks, credit cards, ACH/wires, SWIFT, Financial Institution Reconciliation Data, foreign exchange, securities or any other reconciliation process – all on a single platform. There is no need to create interfaces to separate systems. Plus, a large volume of transactions can be processed and matched per day since the Frontier Reconciliation platform is highly scalable.

## **Effortless Data Collection**

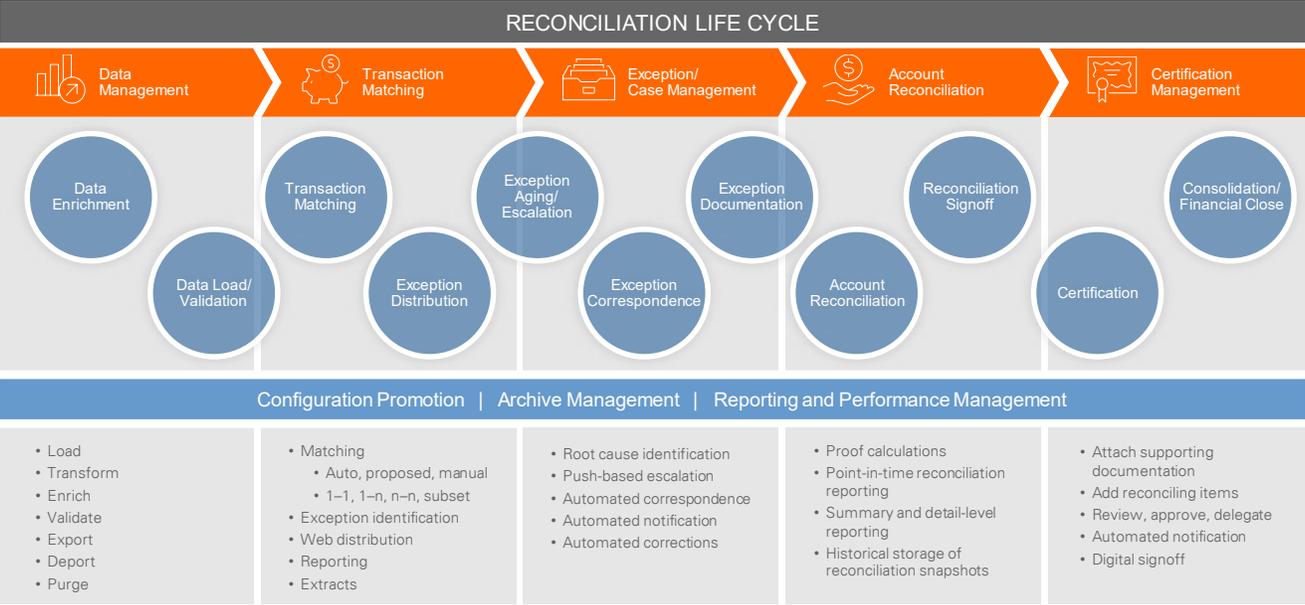
Frontier Reconciliation automates reconciliation from the very first step. With the system's scheduler, jobs can be scheduled to run at any time, and multiple jobs can run concurrently – providing speed and enhanced productivity, without compromising system performance.

Data can be imported in any format from internal sources such as a general ledger or accounts payable system, or externally from a bank, message network or other data source. Frontier Reconciliation cuts through the data complexity to deliver needed information – clearly and quickly.

With Frontier Reconciliation, financial institutions can implement enterprise control for a wide variety of reconciliation types including:

- Federal Reserve accounts
- Due to/due from accounts
- Nostro accounts
- ATM network accounts
- Internal transactions
- Interbank transfer accounts
- Adjustment accounts
- Official bank checks
- Lockbox
- Suspense accounts
- Return item adjustments
- Cash letter adjustments
- Trust accounts
- Teller cash reconciliation
- Merchant card processing reconciliation
- Loans in process
- Safekeeping
- Agency fee reconciliation
- Cash in transit
- Deposit rejects
- General ledger/cost center reconciliation
- Loan accounting
- Miscellaneous receivables
- Custodian reconciliation
- Equities, mutual fund and exchange traded derivatives

# Frontier Reconciliation



### Flexible Transaction-Level Matching

Once positions, balances and transactions are imported, the system’s uniquely capable multithreaded matching engine goes to work, automatically matching as many items as possible based on the criteria you specify – including one-to-one, one-to-many and many-to-many items. Match criteria can be based on any type of monetary item in the system – debits to credits, checks, deposits, credit cards, ACH/wires, foreign exchange and more. This flexibility allows you to tailor your match criteria to meet the unique characteristics of each transaction type, producing a higher auto-matching rate.

### Integrated Account Reconciliation and Certification

Reconciliation and certification are normally two separate processes. Integrating them as a single process is a crucial move that significantly improves accuracy and confidence in the data being attested/certified. It allows the data to be traced to its source throughout the entire financial close life cycle – from data ingestion through matching, exception management, reconciliation, certification

and signoff. Finance executives can sign off with confidence as they are able to see all the data in a single system.

Frontier Reconciliation: Account Certification enhances the navigation, security and control of the account reconciliation and attestation process. The solution prepares and stores reconciliation proof reports and associated attachments required for period close certification activities. In addition, it enforces an approval workflow with configurable validation rules to ensure accounts are attested to according to the desired timelines and procedures.

This level of control can be enforced for accounts that are being reconciled at a detailed transaction level, those where only balances are provided for attestation, or even reconciliations that are being performed manually. This enables a single, accurate view of the entire balance sheet regardless of how or where reconciliations are completed. These controls are all managed via an audited, open framework supporting current and historical analysis of reconciliation results – meaning your financial institution can achieve compliance with even the most stringent internal control audit practices.

## Dramatically Improve Accuracy, Efficiency and Speed



**60–80%**

Average improvement in process efficiency

**85%**

Reduction in reconciliation time



**+50%**

Reduction in errors that result in financial loss

**2–4 Days**

Faster time-to-close



**+75%**

Reduction in write-offs

**25%**

Lower auditing and professional fees



Eliminate document storage fees, cost of errors and late closing related to compliance issues

### Comprehensive Performance Reporting

Frontier Reconciliation: Performance Manager provides a full-scope solution to view reconciliation information across the enterprise. The solution provides graphical, real-time information about the state of the reconciliation and transaction management process, trending analysis and comparison of current state performance versus benchmarked standards.

Performance Manager enables your organization to take the next step toward continual improvement – allowing you to perform scenario analysis based on individual department, account or even match rule effectiveness.

### Archived Data

Frontier Reconciliation: Archival allows you to archive data from the history table for indefinite periods of time, depending on need, without impacting the performance of current functionality. Additionally, you can move historical data from one database to another. It also provides a mechanism to view the data in the archive in the same interface as active daily items.

### Simplified Change Control

Frontier Reconciliation: Transfer Manager is a business rules transfer and system consolidation tool within the change control process. It enables your organization to implement detailed audit control processes and full separation of duties to meet strict audit practices. Transfer Manager supports the quicker deployment of reconciliation system additions and modifications – eliminating the need for human intervention when updating your production environment.

## Transforming Finance and Operations

Our financial control system supports the three pillars of any financial or operational transformation:

**1. Driving increased operational efficiency:** The need for cost reduction and increased profitability means that speed and standardization of transaction processing, along with accurate and timely financial reporting, are driving organizations to conduct a continuous program of process improvement to be able to demonstrate ongoing efficiencies.

**2. Minimizing operational risk:** Any organization must accommodate a certain amount of risk within its operations to maximize performance and attain the greatest profitability. At the same time, loss exposure is expected to be minimized. Our financial control system can help mitigate and understand risk through rules-driven identification and escalation paths coupled with detailed analysis of exposure.

**3. Meeting mandates for increased compliance and control:** Whether you are concerned about meeting external regulations or have stringent internal audit requirements, there is a need to impose robust, repetitive, auditable processes and procedures that segregate duties, automate approval processes and alert irregular practices. Our approach is to integrate compliance capabilities and procedures into our solutions to take automation beyond operations and mitigate compliance risk.

### Key Benefits

- Provides accurate data for use in financial close process
- Increases operational efficiency
- Helps meet regulatory requirements
- Offers greater data visibility and exception detection with transaction-level matching
- Provides full audit trail
- Processes large volumes of transactions per day on highly scalable platform
- Handles all transactions and account types
- Unifies processing across multiple lines of business and geographic locations

### Connect With Us

For more information about Frontier Reconciliation, call 800-872-7882, email [getsolutions@fiserv.com](mailto:getsolutions@fiserv.com) or visit [www.financialcontrol.fiserv.com](http://www.financialcontrol.fiserv.com).

## About Fiserv

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimising. Our solutions help clients deliver financial services at the speed of life to enhance the way people live and work today. Visit [fiserv.com](https://www.fiserv.com) to learn more.



**Fiserv, Inc.**  
255 Fiserv Drive  
Brookfield, WI 53045  
800-872-7882  
262-879-5322  
getsolutions@fiserv.com  
www.fiserv.com

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