

Top Five Reasons to


Automate Reconciliation for Growth and Efficiency

Manual reconciliation is still a reality for many finance and operations teams. By automating reconciliation, financial institutions have an opportunity to streamline processes and prepare for future growth. Frontier™ Reconciliation from Fiserv can help you:

1 Drive Efficiency and Reduce Costs

Eliminate the use of spreadsheets by automating data loads, transaction-level matching and exception identification.

60-75%
efficiency gains



“Our employee hours spent on reconciliation went from 12–15 hours a day to 4–5 hours a day, a 60–75 percent decrease.”

– First Vice President and Controller, Northway Bank


2 Improve Compliance

Let standardized, automated processes and workflows help ensure regulatory compliance, prevent financial misstatements, mitigate fraud and safeguard against costly human error.

“We are now able to catch out-of-balance exceptions on a daily basis ... which has decreased risk and increased efficiency dramatically.”

– Manager of Accounting and Account Reconciliation, Truliant Federal Credit Union

50%
reduction in errors



3 Gain Visibility

See the detailed data behind your reconciliations and establish confidence in your numbers. All stakeholders – including auditors – have access to a single source of truth.

75%
reduction in write-offs



“Auditors like the results and love the transparency and audit trails.”

– Financial Accounting Manager, Capital City Bank

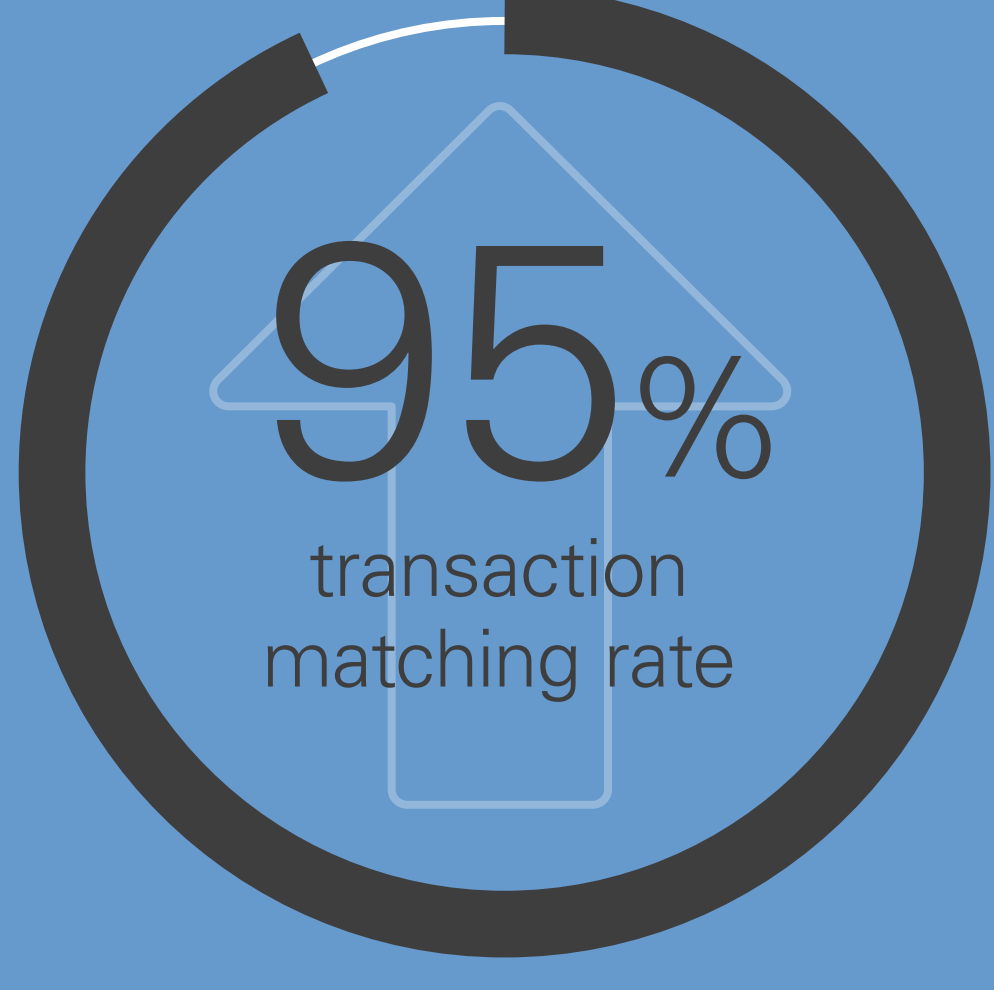
4 Increase Control

Establish enterprise governance standards and control activities to reduce risks and ensure operating, reporting and compliance objectives are met.

“Reconciling the daily accounts helps facilitate a timely and accurate financial close.”

– SVP and Controller, First Federal Bank


95%
transaction matching rate



5 Support Growth

Contribute to your organization’s vision for growth by being ready to take on increases in transactional volume, methods and channels of payment.

7,000 to 70 million
transactions processed and matched daily



“Frontier Reconciliation has allowed us to grow an additional \$400 million in assets without adding any more staff to accounting.”

– SVP and Chief Strategy Officer, Meritrust Credit Union

The Fiserv Advantage

“We wanted a provider who was able to work within our business strategy for growth, who allowed for customization and who was as invested in our success as we were. Fiserv has proven to be all of that, and more.”

– SVP and Controller, \$30 billion bank



Source: Statistics based on analysis of Frontier Reconciliation clients

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For more information about Frontier Reconciliation, call 800-872-7882, email getsolutions@fiserv.com or visit fiserv.com.

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