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. Fiserv® Reconciliation from Fiserv can help you:

### Top Five Reasons to Improve Compliance

Let standardized, automated processes and workflows help you:
- Ensure regulatory compliance
- Prevent financial misstatements
- Mitigate fraud
- Safeguard against costly human error

### Drive Efficiency and Reduce Costs

Eliminate the use of spreadsheets by automating data loads, transaction-level matching, and exception identification.
- 60-75% efficiency gains
- 50% reduction in errors

### Gain Visibility

See the detailed data behind your reconciliations and establish confidence in your numbers.
- 75% reduction in write-offs
- Auditors like the results and love the transparency and audit trails

### Increase Control

Establish enterprise governance standards and control activities to reduce risk.
- 95% transaction matching rate
- Reconciling the daily accounts ensures timely and accurate financial data

### 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

### The Fiserv Advantage

- 50% reduction in errors
- 75% reduction in write-offs

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**Top Five Reasons to Automate Reconciliation for Growth and Efficiency**

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
   - 50% reduction in errors

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

3. **Gain Visibility**
   - See the detailed data behind your reconciliations and establish confidence in your numbers.
   - 75% reduction in write-offs
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4. **Increase Control**
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   - 95% transaction matching rate
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**Frontier Reconciliation has helped us with faster processing times. Some reconciliations taking two to three hours to complete now take less than 20 minutes.**

– Manager of accounting and account reconciliation, $2 billion credit union

**We are now able to catch out-of-balance exceptions on a daily basis, which has resulted in increased focus and increased efficiency overall.**

– Manager of accounting and account reconciliation, $2 billion credit union

**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

**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

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**Source:** Statistics based on analysis of Frontier Reconciliation clients

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