



Why Automated Reconciliation Is Now Table Stakes

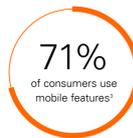
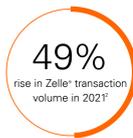
Since 2020, digital banking has skyrocketed. And it isn't slowing anytime soon. Faster and real-time payments could double in transaction volume by 2023.¹

Is your financial institution prepared to reconcile all those transactions accurately and quickly?

1 Mercator Advisory Group, "U.S. Faster Payments Forecast: The Volume Begins to Build," February 2021

1 A New Payments World

Consider the statistics below – added to the usual debit, credit, ACH, check and cash transactions. Digital payment growth, particularly P2P, can put tremendous strain on accounting.



Sources:
2 Early Warning Services, LLC, the network operator behind Zelle®, February 2, 2022 press release
3 Radon Research Insights, 2021

2 Its Impact on Reconciliation

Even your best macro gurus may struggle to finish reconciling manually before financial close deadlines. Carter Bank & Trust felt automated reconciliation was a must-have after implementing Zelle®.



With the number of transactions coming through daily, it was mandatory to have some type of system to help us match the transactions and make sure everything was flowing correctly."

Tammy Ingram
SVP/Accounting Operations Manager
Carter Bank & Trust

3 How Manual Methods Fall Short

With a manual reconciliation process, it can be easy to miss, mistype or manipulate data in the reconciliation process. And managing exceptions can be labor-intensive, error-prone and costly. That's what Capital City Bank found before automating reconciliation.

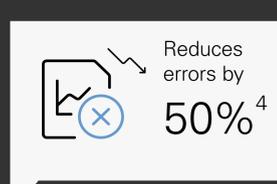
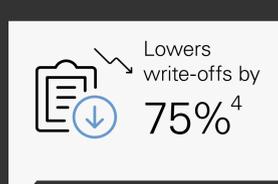
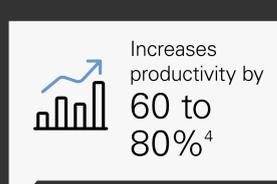


It was difficult and time-consuming to verify the data we were using to reconcile and close the books because we lacked visibility into the balances."

Daniel Cilar
Financial Accounting Manager
Capital City Bank

4 Reconciliation for the Digital Age

By automating reconciliation, financial institutions can match transactions and pinpoint exceptions – all on a single, automated platform. Automation can create greater efficiencies, stronger internal controls and better visibility.



4 Based on analysis of Frontier™ Reconciliation users

5 Time for the Right Reconciliation Solution

Nearly every step of the reconciliation process can be improved with the right technology. From data load to transaction matching and case management, automation consistently returns faster, more accurate results. And with the rapid pace of payments, that's table stakes for financial institutions.

Connect With Us
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