Remittance Solutions
Third-Party, Private-Label Lockbox Services That Help You Grow Revenue, Increase Deposits and Serve Valued Customers—Without the Capital Investment
Solutions

Offering lockbox services can enhance your customer relationships, grow revenues and increase deposits, but the costs associated with in-house lockbox processing can be significant. Remittance Solutions partners with financial institutions to provide advanced lockbox processing without capital expenditures. We provide a comprehensive suite of private-label high-quality lockbox services via a knowledgeable team of professionals dedicated to remittance processing.

What is Lockbox?

There are four types of lockboxes to meet different processing needs: wholesale, retail, wholetail and image. All lockboxes are designed to reduce the time it takes for an organization to receive payments and update their internal records to show that the payments have been made. A wholesale lockbox typically processes high-dollar, low-volume corporate-to-corporate payments. Retail lockbox processing is most appropriate for low-dollar, high-volume consumer-to-business payments where the check amount usually equals the amount billed (health club dues, rent payments). A wholetail lockbox is a hybrid lockbox that receives both wholesale and retail payments. Processing follows the guidelines of the payment type received. An image lockbox processes payments in the same way as a wholesale or retail lockbox but replaces hardcopy outputs with electronic images.

Why Remittance Solutions

Benefits to You

Improve Net Income

Lockbox services are an attractive cash management product that your customers may need but that you may have been unable to cost-justify. Fiserv has the economies of scale to offer competitive day-to-day lockbox processing. We contain per item costs through high volumes spread over multiple users, management focus and significant investment in the latest technology. You and your customers avoid the fixed costs associated with equipment purchase and maintenance. Your fees can be more controllable or transaction-related than in-house processing, which can contain a high percentage of fixed costs.

Strengthen Customer Relationships

By marketing our full suite of private-label lockbox services to your customers and prospects, your financial institution is providing a critical processing solution that will enhance your relationships with customers. While we support your initiatives, we never intrude on your relationships. The contract for processing is between you and your customer, and your staff is the first point of contact for service.

Meet Competitive Initiatives

We offer state-of-the-art, customized processing services—products that match the capabilities of the largest lockbox providers.

Increase Revenue

Today, many banks are adding fee-based services to improve their bottom line. Lockbox processing provides a valuable fee-based service to your customers and prospects.

Grow from Regional to National Processing

Our lockbox processing sites include Chicago, Atlanta, Los Angeles and Dallas as well as other sites included in our strategic plan. Together these locations constitute a nationwide lockbox network that can further improve your customers’ cash flow.
Expand Clearing Services with an Electronic Solution
After processing, Fiserv can create and send an image cash letter to the clearing entity you designate. You can speed the check presentment process while reducing your operational costs.

Get Flexible Processing Options in a Complete Solution
We understand that not every business wants the same remittance processing solution. We offer multiple workflows and transaction processing options at the lockbox level. You can quickly go to market with a complete suite of lockbox solutions.

Benefits to Your Customers
Post Payments Faster, Improve Cash Flow
Businesses typically calculate Days Sales Outstanding (DSO) from the date when the invoice is mailed to the date of accounts receivables posting. Using a Fiserv lockbox reduces DSO anywhere from one to three days. Our lockbox locations are near U.S. post offices. We use special zip codes, regular mail pickups and round-the-clock processing on high speed equipment. Your customers receive their payments and payments information faster and post their payments more quickly.

Increase Profitability
By speeding up cash flow, lockbox services enable payments to be deposited faster. This improves your customers’ profitability by reducing borrowing expenses and enhancing investment opportunities.

Improve Customer Service, Exceptions Processing
With up-to-date accounts receivable records, your customers can ship products sooner and respond more quickly and accurately to customer service inquiries. They will be able to speed up and improve credit research and deposit reporting. Exceptions can be identified and processed more quickly.

In addition to improving cash flow, using a lockbox benefits your customers by enhancing the quality of their internal payment processes and eliminating expenses such as P.O. Box rentals, supplies, messenger services and staff.

Reduce Operating Expenses
Lockboxes can reduce the expense and improve the quality of your customers’ internal payment processes. Your customers can reduce expenses like P.O. Box rental and messenger services for mail pick up, supplies and staff. By delegating remittance processing to an organization that specializes in efficient processing, your customers can focus on profitable business activities rather than problems in their payments processes.

Reduce Payment Risk
Because payments are processed at secure lockbox sites, lockbox services can greatly reduce the risk of employee theft and opportunities for payment fraud.
**The Fiserv Advantage**

**A Total Commitment to Quality**
We use the latest technology to provide state-of-the-art processing. Our commitment to quality is unparalleled. And our accuracy exceeds 99.9+ percent on major production measures.

**A Singular Dedication to Remittance Processing**
Our time, effort, managerial focus and resources are committed to providing the best lockbox service. Our experienced management team has more than 15 years experience on average in remittance processing, and our lockbox processing IT staff is dedicated to lockbox processing.

**A Trusted Partner, Not a Competitor**
We view our relationship with you as an outsourcing partnership and we will not market our services directly to businesses. All output to your customers includes your brand and logos without reference to our products. Customers are aware that Fiserv is involved only to the degree you determine beneficial.

**A Team Approach**
We strive for a more mutually supportive relationship than the classic outsourcing arrangement. Our custom offerings position you as a proactive and valued provider of lockbox processing services designed to help your customers’ businesses grow. Our support is designed to facilitate the sale of lockbox services, provide cross-selling opportunities and create loyal customers.

**A Full Suite of Lockbox Services**
Fiserv partners with financial institutions to offer wholesale, image, wholetail, retail and remote capture lockbox services as well as industry-specific solutions in property management, healthcare and insurance.

**RemitStream® Wholesale Lockbox**
Our wholesale lockbox services deliver third-party lockbox processing for low-volume, high-dollar corporate-to-corporate payments.

**RemitStream Retail Lockbox**
Approximately 90 percent of the retail lockbox payments received at our lockbox processing include payment coupons that can be processed in a high-speed automated environment with 99.9 percent accuracy.

**RemitStream Wholetail Lockbox**
A customized mix of wholesale and retail lockbox services, RemitStream Wholetail Lockbox processes about 30 to 60 percent of your customers’ coupons automatically.

Whether you are a large financial institution looking to expand your lockbox network, or a community bank seeking to boost the bottom line, Fiserv lockbox services deliver—because your costs are always tied to current processing volumes.

**RemitStream Remote Lockbox Capture**
This service is a remote deposit capture solution integrated with lockbox services for organizations that receive payments at their offices.
RemitStream Property Management Lockbox
Our property management lockbox service enables assessment payments to be sent to a single lockbox while deposits are made to separate accounts for each homeowners association.

RemitStream Healthcare Lockbox
Healthcare providers can use our comprehensive all-payer service to streamline their revenue cycle management.

RemitStream SmartBox®
This highly customized receivables matching management system helps speed cash application through a matching process in which we become your backroom operations.

Complete Image Environment
RemitStream Image Lockbox uses imaging technology to capture images of checks, invoices, envelopes and other remittance documents during processing. Images are made available to your customers same day on the Internet or via encrypted CD-ROM/DVD (daily, weekly or monthly), or image transmission that can be sent to your image archive or that of your customer. This “green” solution enables your customers to create a paperless work environment.

RemitStream LockboxOnline
Our Web-based image viewing and lockbox reporting application enables your customers to view their images on the day that their work is processed. An automated exceptions processing enhancement to RemitStream LockboxOnline enables your customers to make same-day online decisions about potential unbankable items.

Reduced Paper Handling
When your customers subscribe to our image archive, they will spend less on their storage costs and devote less time to looking for check and remittance document copies. Images are retained for 180 days in our short-term archive and up to seven years in our long-term archive.

Connect With Us
For further information on the lockbox services offered by Fiserv, contact us at 800-872-8772 or visit our website at www.remitstream.fiserv.com.
About Fiserv

Fiserv is driving innovation in Payments, Processing Services, Risk & Compliance, Customer & Channel Management and Insights & Optimization, and leading the transformation of financial services technology to help our clients change the way financial services are delivered. Visit www.fiserv.com for a look at what's next, right now.