

Payment Management



FORMS OF PAYMENT

MICR-EFT-ACH-FEDI Payments
Payment Submission (Positive Pay)
Flexible format output
Streamlined and automated process
Plug n Play interface to ERP
Plug n Play interface to Bank

PAYMENT PRESENTMENT

Supports multiple presentment standards
eMail, fax, web and paper
Comprehensive remittance notification
Fully automated process
Controlled by your AP user

PAYMENT MANAGEMENT

System access control
Payment view, sort and approval
Payment routing and workflow
Data report matching
Reporting
Comprehensive Audit Trail

Facta Vera Payment Management solution is robust yet affordable software delivery complete control over payments. AP staff, managers and executive personnel can easily employ Payment Management for work flowing, routing, sorting, viewing approving and tracking corporate batch payments. Read on to discover how Payment Management can benefit your enterprise.

Why do businesses need an Payment Management Solution?

Today, controls and security surrounding payment processing is critical. From preventing fraud, to monitoring the payments to responding to inquires, meeting auditor requirements, due diligence and on and on and on. This adds to the complexities of the process and generally adds drastic workloads to AP staff, Mangers and Executives. In most organization, this process is extremely paper intensive, leaving room for error, loss, lack of tracking and reporting, difficulties meeting deadlines, missed opportunities, and frustration.

On top of these bottlenecks, the process itself is generally not any more secure, since as it is generally the case, executives and managers only physically sign off on payments after they have already been created, and even before the signature, AP staff is handling negotiable documents.

Since there is no physical opportunity to sign off on electronic payments, this most efficient and secure form of payment is generally either double entered by supervisory staff with privileges (creating twice the work load, and capturing only the smallest % of opportunity) or completely not utilized at all.

Discover how Payment Management can benefit your enterprise

Executives and Managers:

- Automatically receive notification of payments requiring review and approval.
- Software solution to eliminate error-prone paper trails and manual sorting.
- Easily view complete payment information for all Forms of Payment and approve or decline before processing vs. traditional after the paper cheque has been generated.
- Maintain accurate audit trails of all payments, requested, approved, and rejected.



WWW.FACTAVERA.COM

926 The East Mall, Suite 300,
Toronto, Ontario M9B 6K1
Tel: 1-877-304-4424

Payment Management



Manage payable process more efficiently and effectively.

Reduce administrative and operational expenses.

Improve productivity through an automated approach.

Meet vendor and employee requirements and timelines, improve relationships.

Increase your payment security and privacy.

Access information for timely decisions.

For AP Staff:

- Eliminate the need for time consuming paper sorting and delivery.
- Receive only approved payments for processing.
- Deliver backup for only requested payments.
- Eliminate possibility of errors.

Features at a glance

Payment Routing

Payments are routed to appropriate groups and executives based on thresholds and limits scheduled. System automates all sorting and routing, thereby eliminating manual labour, maximizing efficiencies and increasing security.

Notice of Payments

Executives will automatically receive an e-mail message of new payments to review and approve.

Viewing and Approving

Executives can view and approve all payments (electronic or paper) and review all payment information. If any payment requires additional backup information, they can be put on hold until AP staff delivers the required paper backup.

Multiple Approvals & Thresholds

System can handle multiple process requirements based on your organizational chart.

Tracking & Reporting

All payments are tracked through the cycle and reporting can be provided on Batch, Signature Approvals, Outstanding Funds, as well as custom reporting can be generated.

About FV

Facta Vera Ltd. is a North American leader in accounts payable automation enabling technologies. Our solutions automate the processing and facilitate the management of payment processing. Our customers achieve greater control, improved compliance, increased security and efficiencies of the operations. As a result, they are able to drastically reduce costs and make a direct impact on the bottom line.



WWW.FACTAVERA.COM

926 The East Mall, Suite 300,
Toronto, Ontario M9B 6K1

Tel: 1-877-304-4424