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# Wholesale and Retail Lockbox

Expand and improve your cash management products.

Having fast access to cash from payments can mean all the difference in gaining a competitive edge. Our lockbox services help you put money to work faster and provide enhanced convenience for your corporate customers.

Wholesale and Retail Lockbox services offer the ability to provide payment collection and processing services for your corporate customers. The foundation of our lockbox service is the feature-rich processing platform and its network architecture.

Our image-enabled remittance platform provides multiple delivery mechanisms to benefit all types and sizes of customers and our process includes both high-speed and low-speed mail extraction.  An Image Cash Letter file drives complete automation of the check clearing process. Here are more details on our lockbox processing:

## Processing Platform

- **Hub and Spoke architecture** where the management of core technology resides in one optimal hub facility as well as a separate business contingency facility.
- **Front-end document imaging** for all transactions and making those images available in the format your customers prefer.
- **Automated data capture tools** including CAR/LAR and MICR/ICR/OCR to capture all pertinent check, invoice, envelope and correspondence information from imaged documents. These tools are used for negotiability review, predictive information capture, and other remittance processing requirements.
- **Advanced workflow routing techniques** to prioritize work based on the data captured, special processing instructions, pending deadlines and available capacity. This also separates checks from remittance materials early in the process to permit faster check clearing.
- **Web-based access to remittance information** with the ability to produce reports in a variety of formats, transmit data and images, and save to CD/DVD.
- **Data-driven management tools** to ensure market-leading quality and process efficiency.
- **Image deposit processing** to accelerate funds availability and reduce processing costs.

## Benefits to You

- Our facilities are designed with advanced imaging equipment, software and practices to foster expedient, quality lockbox processing.
- Eliminate the burdens associated with back-office operations while you gain a cost-efficient outsourced solution.
- Through our economies of scale, your per-item cost of processing goes down.
- Our image-based platform enables swift access to images, information and funds.
- Our continuous investment in platform upgrades provides state-of-the-art capabilities for your corporate customers.
- The site locations in our network are specifically chosen to improve efficiency and reduce mail float time. Seven of our strategic sites are regularly ranked among the fastest mail delivery cities in the U.S. according postal surveys conducted by Phoenix Hecht.
- Payment information is rapidly delivered in a variety of methods and formats so you can promptly update your accounts receivable systems.

## Our Standard Lockbox Processing Features

**Amount Entry, Data Entry, Recognition Services and Data Validation –** We use "hub and spoke" architecture for our lockbox processing operations. Transaction images are scanned at the operational site and keyed locally and/or sent electronically to a data entry site. Data entry operators perform all entry/correction and data capture/correction required for the check to be deposited in the customer's account. They also enter other information as directed by the client. Accounts receivable posting data is extracted. Technology supporting this includes OCR Scanline Recognition; Courtesy Amount Recognition; Legal Amount Recognition; Mark Sense Detection; Stop File Processing; and Transaction Balancing.

**Image Capture –** High-speed image hardware and software payment technology is used to capture images and data from the front and back of each check and remittance. The information is uploaded to the core processing application to facilitate OCR recognition services, receivables validation, transaction balancing, clearing file creations and populating the archive.

**Image File Delivery –** An XML image file transmission option is available that updates your customer's internal image archive for data and images captured from one or more lockboxes and delivers it to meet your customer's deadlines.

**Inbound File Consolidation –** This allows files of payment information from other sources (e.g. ACH, wires, telepays, bill consolidators) to be combined or appended into Xerox-created Receivables Data files. We provide the customer with one consolidated payment information file for each processing day to be loaded in their accounts receivable system.

**Mail Delivery and Sorting –** Remittance mail is picked up regularly, day, night and weekends from the USPS based on a pre-determined schedule. Mail is sorted to a unique zip code or caller box, depending on the site of receipt. Courier deliveries are accepted at the site where they are logged prior to processing for tracking purposes. When mail is received at the site, envelopes are sorted by lockbox. Once mail is fine-sorted, envelopes are opened and prepared for downstream processing.

**Receivables Data File Delivery –** Transaction data captured from checks and remittance documents is formatted according to the customer's specific file specifications. Output from multiple lockboxes and different site locations can be consolidated and delivered to meet customer reporting/posting requirements and deadlines. The receivables data file transmission updates your customer's accounts receivable systems.

**Image Archive - Treasury Access Professional (TAP) –** An internet-based application that offers secure web access to lockbox transaction data, images and reports stored in a central repository. No software to install or maintain.

**Accounts Receivable Conversion (ARC) –** As an optional Retail Lockbox service, we offer the ability for your retail remittance customers to convert paper checks to electronic transactions for collection through the Automated Clearing House (ACH) network.  ARC processing reduces the physical handling and cost associated with paper items, improves funds availability and facilitates return item processing.  Any checks that do not meet the eligibility requirements for conversion will be included on an Image Cash Letter file as described in the Image Clearing section above.

**Credit Card Processing –** Credit Card payment processing is available as an optional service utilizing a merchant authorization system that supports Visa, Master Card, American Express and Discover.  The customer must have an established merchant account with an authorized merchant.

## Value-Added Features

**Web Services Application Program Interface (WebAPI) –** This provides corporate customers with the ability to easily integrate their existing applications, such as accounts receivable, in order to access our image lockbox central repository.  Customers can rapidly seek out transactional data and images to resolve issues efficiently and enhance customer satisfaction.

**Property Management –** For property managers needing more control in managing their receivables, our sub-lockbox processing combined with web-based archive provides same-day web-based access to payment information.

No need to maintain a separate lockbox for each property (or homeowner's association) – with this service, payments can be sent to one lockbox with deposits credited to separate sub-lockbox accounts (DDA's) based on the coupon scan-line for each property.  All output is completely segregated for each property.

**Revenue Cycle Management - Healthcare –** We provide custom lockbox services to support healthcare payments. We'll process your customer's healthcare payments according to lockbox instructions, including but not limited to special screening and sorting, as well as special batch level processing.

We can provide full image capture of checks, EOBs, invoices, envelopes, correspondence and all other remittance documents, and present these items online or via an image file or transmit the content to a third-party healthcare RCM service provider.

**CD/DVD ROM –** A searchable CD/DVD ROM containing images of lockbox checks and documents and any captured data is optionally available on a monthly, weekly or daily basis.  Transaction images as well as the associated data are contained on CD/DVDs.  The data is used as indices to search for images and data. Reports are also provided on CD/DVD ROM.

## Contact Us

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