

Accelerates cash application and deposit

Increases payment processing accuracy

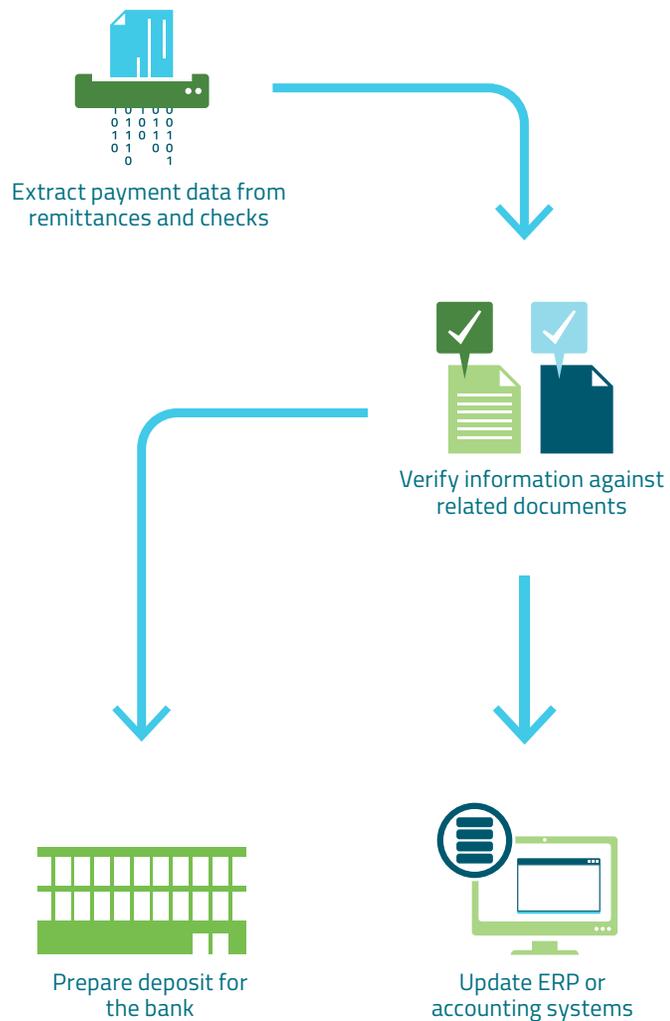
Minimizes operational costs

Solution Summary | Payment Processing

Streamline payment processing with OnBase AnyDoc

When it comes to processing payments, expenses grow as more business comes in. So when business is booming, those processes can quickly become overwhelming. Automating payment processing maximizes the efficiency and accuracy of critical business decisions to reduce expenses and improve your organization's financial health.

With OnBase AnyDoc, you automate the manual steps of payment processing to minimize organizational costs, improve accuracy and accelerate payment application.



Accelerates cash application and deposit

Manually sorting through payment documents – like remittances and checks – and typing information into your ERP or accounting system leads to mistakes, delayed payment applications and a slow cash flow.

OnBase AnyDoc enables you to capture files as soon as they arrive at your organization, no matter the format or location. Once captured, the solution immediately identifies the document type and determines what information to extract, eliminating the need for manual sorting.

After identifying the document type, OnBase AnyDoc automatically finds, captures and validates the required information. It then distributes that information and the original document to all relevant back-end systems, like ERPs and content management systems. Lockbox providers can also automatically capture payment data to quickly send it to their clients.

To further simplify the process, OnBase AnyDoc creates image cash letters for electronic deposit through Check 21.

Increases payment processing accuracy

Speed means nothing without accuracy. Nowhere is this more apparent than in payment processing.

With OnBase AnyDoc, critical information is validated as soon as it's captured, ensuring payments are accurately reflected and balances are up-to-date. The solution automatically balances remittances to make sure the total amount correctly reflects those listed line items and matches the accompanying check amount.

OnBase AnyDoc also reconciles the payment to outstanding invoices by comparing the newly captured information to relevant back-end systems – all while updating those systems with the verified information. That way, credit managers and other employees know the data is up-to-date.

Minimizes operational costs

Hiring additional staff is costly and so are misapplied checks and other mistakes caused by manual, error-prone processes.

Flexible and scalable, the solution supports your current processes and grows with your organization, easily handling increased volume while increasing accuracy. With OnBase AnyDoc automatically processing your documents and files, you no longer need to add staff during peak-processing time. You can also reallocate accounts receivable employees to higher-value tasks – allowing you to achieve more with less.

With OnBase AnyDoc, you minimize costs and increase efficiency, significantly decreasing days sales outstanding.

Learn more at OnBase.com/OnBase-AnyDoc »