

Receivables EdgeSM – Enhanced Service Options

Choose from optional services to help you turn exceptions into straight-through items and extend transaction history across your organization.

New optional services are now available through Receivables Edge to help you save time, increase efficiency and improve internal communications and customer service.

Easy to implement and use, Remitter Management and Data Enrichment options provide you with the functionality to turn costly exceptions into straight-through items, increase the depth and value of our archive and extend that transaction history across your enterprise.

Remitter Management

Not all remitters follow the rules. Some pay by check and do not send remittances, while others include a remittance but do not provide the key data you need to post their payments. And some send remittances so complicated and full of exceptions that only your most experienced staff can handle them.

Remitter Management eliminates these challenges by taking unprocessable check-only transactions and creating an auto-cash posting result. Simply capture the remitter name, or, if you already have it data keyed as part of your lockbox instructions, replace manual data entry processes with automated remitter association and reduce your fees.

For the most challenging remitters, we can route their transactions to specific processors that you define. This way, transactions do not get held up in the queue or accidentally handled by an inexperienced associate.

Key features and benefits

- Anticipate key payments and augment them with information not included directly with the transaction
- Review and adjust transactions before receiving your data transmission
- Route transactions to specific processors based on remitter
- Establish and maintain a remitter history in order to deepen the level of searchable data



How Remitter Management works

The service is built on a remitter database of reusable profiles tied to the information included in the MICR line of each check. Simply populate the database by importing data from your system or manually as new MICR lines are identified. Once the remitter profile is established, you can incorporate a variety of data elements automatically with each payment received from that remitter. Key data elements include:

- Remitter name
- Customer number
- Alternative customer numbers (up to three)
- Remitter address
- Parent name
- Parent ID
- General ledger ID
- Customer-defined classifications (e.g., national account, credit hold, etc.)

When payments arrive, Remitter Management looks to see if a profile for that remitter already exists. Matched items will pull the remitter profile into the transaction history and make all associated data available for transmission. You may also search through the payment history against any of the remitter profile fields. Unmatched items payments are flagged for your review.

If you added a customer number, a payment that would ordinarily not be posted can be applied to your customer's account.

Service inquiries may also be improved by using alternative customer numbers and parent company information. Tasks that previously required credit managers to contact accounts receivable (A/R) for assistance can now be resolved in one search screen.

“Receivables Edge delivered on its promise – faster cash application, more efficient exception resolution and improved days sales outstanding.”

CELENT, “AP and AR Outsourcing: Not for the Faint of Heart” – 2007

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For more information, please contact your J.P. Morgan Treasury Services representative or visit jpmorgan.com/ts.

Data Enrichment

It is becoming an all too common story. Your remitters, while happy to pay electronically, will not invest in the systems and processes to include vital remittance data with the payment. What results is remittance information sent separately via e-mail, U.S. Postal Service or hosted on the remitter's Web site for you to download. Unfortunately, while you have a payment with funds in the bank, you have no way to apply those deposits to the right customer account.

Data Enrichment takes costly and time-consuming exceptions and posts them automatically. It achieves this by providing the missing remittance data that you previously had to locate in your internal databases or files.

Data Enrichment provides this data up front either before the payment arrives or as payments post to Receivables Edge. Once the supplemental data has been uploaded to Receivables Edge, it can be included with the consolidated data transmission.

Remittance warehouse – The remittance warehouse stores payment-specific remittance records and matches them automatically with the associated payments when they arrive. It works best when you have a large remitter willing to provide advance notice about a payment being initiated and prepared to share the associated remittance data before the payment is processed.

Simply create an expected payment profile that includes a payment amount, expected payment date, bank routing and account numbers, and, if available, a payment reference number. The more criteria you can provide, the more likely a direct match will be found.

Once the payment profile is established, copy and paste or key in the associated remittance data into the Remittance Warehouse and wait for Receivables Edge to find a match. When a match is found, the data you entered will be associated with the payment and added to the outbound data transmission.

Key benefits – Remitter Management

- Use additional search parameters to improve customer service and research
- Extend information typically only available to accounts receivable across your organization
- Increase the probability of a direct match by adding customer numbers to the data transmission
- Improve flexibility by distributing work to multiple cash appliers (remitter assign-to, remitter classification)
- Replace manual data entry with remitter association to reduce remitter name capture fees

Key benefits – Data Enrichment

- Turn exceptions into straight-through postings to lower costs and decrease DSO
- Achieve more robust and complete payment records to help improve research and customer service
- Handle changes in volume easily without increasing staff to meet changing payment trends

Supplemental data entry – It is not always possible to anticipate when a payment will arrive or if necessary remittance data will be included. Supplemental data entry helps you deal with payments that are not matched up automatically.

The same easy upload or data keying processes you normally use to create an expected payment profile are available to augment unmatched payments. We will hold your data transmission until you complete this step and are done releasing a complete file.

Supplemental data entry eliminates posting delays caused by exceptions through automatic association of remittance data for specific payments.

Both data enrichment and supplemental data entry accelerate exception-item repair, which helps you:

- Improve receivables posting accuracy at a customer and invoice level
- Reduce exception processing costs
- Decrease days sales outstanding by posting same day