



FIS INTEGRATED PAYABLES

LEAVE THE CHECK BEHIND

The top five benefits of outsourcing
B2B payments processing



LEAVE THE CHECK BEHIND

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Migrating away from checks to electronic payments can help companies reduce costs. However, many companies do not have the resources required to successfully make this transition. By outsourcing payments execution, companies reap the benefits of reduced costs and more. In the following pages, you'll find the top five benefits of outsourcing payments execution. For more information, visit figlobal.com or email getinfo@figlobal.com.

GAIN A DEDICATED VENDOR ENROLLMENT PROGRAM

A comprehensive vendor enrollment program and team can help educate your vendors, convert them from checks to electronic payments and provide ongoing vendor management support. Make sure your vendor enrollment program includes:

- **Vendor response tracking**

Gain customized reports detailing success and opportunities

- **Campaign execution**

Make use of proven methods to mail, email and call your vendors

- **Reporting and analytics**

Engage in ongoing discussions with FIS® regarding vendor enrollment adoption

- **Campaign design**

Design a tailored campaign for your vendors

- **Vendor segmentation**

Segment your vendors to drive the highest electronic adoption rates

LEAVE THE CHECK BEHIND

REDUCE COSTS

Save thousands and earn rebates to pay for your technology

By migrating a portion of checks to electronic payments, you can reduce or eliminate your check printing and mailing costs and earn incremental revenue through revenue share opportunities.

With 3,000 payments per month averaging \$2,000 per payment, valuable ROI is visible below:

PAPER CHECK
(\$2.05/payment)
(\$73k) @ 3,000 checks/month



The lowest cost estimate located for a paper check is \$2.05. Processing 3,000 checks a month (averaging \$2,000/payment) can result in an annual cost of about \$73k. By converting to Virtual Card and ACH, savings awaits.



Virtual card¹

We find, similar to the Ardent Group, that one in three vendors prefers cards over ACH to keep their banking information private.

Virtual card volume presents revenue share opportunity (i.e., 75 bps). By moving one in three checks per month to virtual card, your monthly cost will lower to **\$0** with incremental annual **revenue share of \$176K***



ACH²

By moving **50%** of payments to ACH, you can lower costs to \$46k.**

ACH: \$0.50 vs. Check: \$2.05



Key takeaway

There are two paths to follow —Will you remain heavy with check payments or opt to convert those payments to alternative options?

The virtual card path is the most cost-effective, reliable and proven. The savings are evident and the risk is far less.

1. $((3,000/3) \times 2,000) \times 12 = 24,000,000 \times .0075 = \$180,000$ - $((3,000-1,000) \times \$2.05) = \$4,105 = \$175,895$
2. $(1,500 \times \$0.50) + (1,500 \times (\$2.05) \times 12 = \$45,900$

IMPROVE OPERATIONAL EFFICIENCIES

How it works

First, from an operational standpoint, we adapt to the file output from your ERP or AR system. There are basic information fields like vendor name, amount and others that we need, as well as a record layout guide. We have more than 500 clients and have experience with a multitude of systems. Unlike other providers, we adjust to your file. Once we have a payment instruction file, you can securely upload that file from our site or send it to us using secure file transmission. We then manage payment preferences and distribution to your vendors. Importantly, you maintain the banking relationships you have today or in the future. We are managing the process, not the funds. Thus, we are bank independent and this allows you to use banks for their ultimate purpose — your lending and disbursement needs.

Second, we work with your vendors to integrate them into the program. We mail, email and call your vendors. Our program is comprehensive, and we have one team that can handle all payment types. Also, our program is not a one-time event — it is ongoing.

Lastly, we are an extension of your AP staff. We manage changes to payee information, and we answer questions regarding remittance information. If a dispute arises, we contact you. We also follow up on expiring cards and help vendors process cards via their merchant terminal. We have a dedicated inbound support team for your vendors.

Outsourcing your payments execution can help free up staff to focus on core strategic initiatives. We can take a payment feed from your ERP or AP system and process it as checks, ACH, wires or cards through a single platform. We also provide the vendor enrollment team with the ability to create custom campaigns to migrate your vendors to electronic, and also to manage ongoing vendor support.

IMPROVE OPERATIONAL EFFICIENCIES



PAYMENT PROCESSING
ERP AND AR SYSTEMS



FIS Integrated Payables
Payments Platform



Checks, Wires, ACH, Cards,
Email Notifications, Positive Pay



VENDOR ENROLLMENT
VENDOR FILE



Vendor Enrollment
Program



Calling, Vendor Analysis, Email, Letter,
Campaign Management, Bank Account
Management



SUPPORT CENTER
AP STAFF



Payment Services
Support Center



Payment Inquiries, Card Processing,
Bank Account and User Maintenance,
Technical Support, Password Resets

LEAVE THE CHECK BEHIND

EARN REBATES FROM VIRTUAL CARD PAYMENTS

Virtual cards are single-use, unique card numbers with fixed credit limits that are set based on a given company's payment instructions. Companies can use virtual cards in lieu of paper checks to securely pay invoices and AP disbursements, either online or over the phone. They can also earn rebates on check disbursements that are migrated to virtual card payments. Virtual cards supplement your existing card programs such as T&E Cards, PCards, One Cards and Ghost Cards. They enable you to earn rebates on even more of your spend.

The benefits of single-use virtual cards

- **Simplified e-payment option**

A single-use number is generated for each invoice payment in the exact amount with a fixed expiration date.

- **Secure delivery**

Card number is securely delivered via email or portal and is processed through a vendor's existing merchant terminal.

- **Tracking and reconciliation**

Tracking and reconciliation of payments is simplified.

- **Monthly rebates**

FIS program generates monthly rebates.



LEAVE THE CHECK BEHIND

REDUCE FRAUD AND RISK

Check fraud is one of the dominant forms of payment fraud. Companies that have migrated from checks to electronic payments internally are also at risk. Maintaining a database of vendor bank routing and account numbers is a massive responsibility. The potential for a data breach is a real risk, and the loss of vendor data can lead to irreparable damage. Outsourcing to a provider that can offer a secure infrastructure and solution can help take the burden of risk and fraud off of the AP department.

Your vendor enrollment program offers:

- **Fully redundant data centers**
Protected by three-tiered firewall system
- **Annual SSAE 16 Soc 1 audit**
Additional audits by banking partners and third-party auditors
- **PCI-DSS compliant**
Payment fraud prevention, detection and reaction
- **Production data center**
FFIEC audits
- **Quarterly testing and reviews**
Penetration, application and network analysis
- **QWASP training**
Ongoing training for all developers

Secure. Reliable. Predictable. Partner.

Contact us

For more information on FIS Integrated Payables, email us at getinfo@fisglobal.com or visit our FIS Integrated Payables - Services & Solutions webpage ([fisglobal.com](https://www.fisglobal.com))

About FIS

FIS is a leading provider of technology solutions for financial institutions and businesses of all sizes and across any industry globally. We enable the movement of commerce by unlocking the financial technology that powers the world's economy. Our employees are dedicated to advancing the way the world pays, banks and invests through our trusted innovation, system performance and flexible architecture. We help our clients use technology in innovative ways to solve business-critical challenges and deliver superior experiences for their customers. Headquartered in Jacksonville, Florida, FIS is a member of the Fortune 500® and the Standard & Poor's 500® Index.

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