



Integrated Receivables

FIS Integrated Receivables

FIS' Integrated Receivables is a technology solution for financial institutions commercial clients that removes the resource intensive cash application process and speeds up the payment cycle. All payment methods are consolidated into one platform where automated processes take the place of traditionally manual methods of clearing invoices in the client's ERP system.

Additional value added services can be provided by the financial institution as part of the Integrated Receivables suite including a bank certified collections platform that leverages strategic risk based collections with an embedded artificial intelligence (AI) engine with predictive capabilities, a customer invoice and payment portal, dispute and deduction management workflow, and even credit management and scoring.

How Does It Work?

FIS works with your clients to create a data rich file feed of open receivables from any ERP system. This data supports an improved hit rate capability by providing multiple data points that are used to match against remittance information.

Unlimited Payment Matching Rules

Payments will continue to flow through existing channels with the added benefit that all payment methods (check, ACH, credit card, wire) will be consolidated and visible in one user interface (UI). Unlimited matching rules are available to increase the first pass match rate. FIS will work with your clients to establish rules that work with remittance details and work in absence of remittance details. Optical Character Recognition (OCR) technology automatically reads remittance information from images submitted by the customer, bank, emailed, or uploaded by the receiving client.

Customer Payment Portal

To aid in expediting payments, the financial institution can offer a payment portal as part of Integrated Receivables for their client to accept credit card and ACH payments from their customers. Additionally, clients can expose invoice copies on the customer portal for their clients to access and print as required.

Artificial Intelligence

Artificial Intelligence (AI) is leveraged to continually increase first pass match rates. As payments are applied, the Integrated Receivables system learns the accounts that are used by each customer improving the accuracy rates.

Exception Processing

Exception processing offers different options for each financial institution. Exceptions can be worked by FIS on behalf of the client. The financial institution can offer its services to work any exceptions on behalf of its client via the Integrated Receivables UI. The financial institution can allow its client to process its own exceptions via the Integrated Receivables UI.

Zero Touch Invoice Clearing

After payments are automatically matched and exceptions are resolved, FIS Integrated Receivables passes an invoice clearing file to the client, in any format, for the client to ingest into their ERP system(s). Invoices are automatically cleared requiring zero-touches by the client.

Frequently Asked Questions

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What ERP Systems Can You Connect With?

FIS' Integrated Receivables is ERP agnostic. We can integrate with any ERP system. We have many corporate clients with ERP systems such as SAP, Oracle, MS Dynamics, Quickbooks, and more. We have even connected with legacy, home built systems for clients.

Does Our Client Need to Establish New Payment Channels?

It is not required for your clients to establish new payment channels. FIS' Integrated Receivables works with all existing payment channels by taking in payment data files in any format from all existing sources. If desired, new payment channels can be added at any time.

How Many Matching Rules Can Be Established?

There are an unlimited amount of rules that can be established to improve automated matching of payments. An advantage of FIS' Integrated Receivables is the data that is available to match against. This may include invoice number, amount, date, P.O. number, reference number, and much more.

How Do the Matching Rules Work?

Matching rules are based on weighted confidence scoring. Your client has the flexibility to establish weighting based on specific or general available information. Your customer can establish their own personal threshold for automatic matching. Rules can be established across all payments, specific for individual customers, and/or based on payment methods.

What If My Client Does Not Have the Resources to Work Exceptions?

You have the option of offering the Integrated Receivables exception processing UI to your clients. If your client does not want to be involved in the exception process, your financial institution can process exceptions on their behalf. Additionally, FIS can process these exceptions on behalf of your client if so desired.

How Do We Leverage the Additional Services in the Integrated Receivables Suite?

The additional services can be established using the same data feeds that are used for the payment matching service. The FIS team will work with the financial institution and the commercial client to establish effective collection strategies and train collectors on how best to leverage the solution.

About FIS

FIS is a leading provider of technology solutions for merchants, banks and capital markets firms globally. Our more than 55,000 people are dedicated to advancing the way the world pays, banks and invests by applying our scale, deep expertise and data-driven insights. 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 Fortune 500® company and is a member of Standard & Poor's 500® Index. To learn more, visit www.fisglobal.com.