

# Remittance Report

2009, Issue 2



Remittance Solutions Newsletter



## A new era in financial services

As the economy transforms financial services, financial institutions are being pressured to make a wealth of unprecedented changes.

Fiserv is leading the technology transformation with a set of innovative technology solutions supported by high-quality client service. One of our key solution sets is Remittance Solutions. Today more than ever, this solution set can help grow deposits.

institution customers that have a large number of these stranded payments or high-dollar walk-in remittances. The service enables businesses to scan checks and remittance documents at the location where they are received and transmit the images electronically to our lockbox operation for processing. We merge the data and images from the remotely-captured payments with the organizations' work processed at any of our lockbox sites for posting, clearing, information reporting and archiving. Financial institutions and their customers receive all the benefits of both lockbox processing and remote deposit capture.

## RemitStream Solutions is now Fiserv.

Earlier this year, Fiserv unveiled a new brand identity to reflect our renewed commitment to our clients and the spirit of our new organization. We unified our various business units under the one brand to make it easier to experience our solutions. RemitStream Solutions is still an important part of Fiserv. We have expanded the name of our business unit to Remittance and Check Solutions and included RemitStream in the name of our products. Visit [www.newfiserv.com](http://www.newfiserv.com) to learn more about our new identity.

## Product Update

### New Dallas and Atlanta locations

To meet client demand, Fiserv has expanded our lockbox network to include new remittance processing sites in Atlanta and Dallas. Your customers needing local mailing addresses in those locations could now benefit from our lockbox services. The Atlanta site has the additional advantage of being one of the best mail processing sites in the U.S. according to Phoenix-Hecht's Bi-Annual Postal Survey, which measures and reports total collection float. For details on our new locations, contact a Remittance Solutions account executive.

### RemitStream® Remote Lockbox Capture

In response to industry trends (see below), Fiserv is pleased to announce our new RemitStream Remote Lockbox Capture service for payments received at organization offices. A Web-based, thin-client solution, Remote Lockbox Capture is focused on financial

## Enhanced Security

With security breaches making headlines almost every week, Fiserv is ensuring the remittance information we send out is as secure as possible. In compliance with the Payment Card Industry Data Security Standards compliance requirement, we've implemented a new email encryption tool for sending sensitive data to our lockbox customers. In addition, a new CD-ROM/DVD system encrypts CDs/DVDs to protect lockbox data and images from unauthorized access.

## Table of contents

- RemitStream Solutions - now Fiserv
- Product Update
  - New locations
  - Remote Lockbox
  - Enhanced Security
- Industry Update
  - Remote Capture
  - PMCs
  - Small Business
- Short Takes

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## Industry Update

### Remote Capture Market Maturity

According to an article in the March 24<sup>th</sup> *GT News*, remote deposit capture solutions are offering increasingly advanced features as the service matures. Vendors are differentiating their solutions by providing integrated suites of services, more standard and new customized reports, and enhanced remittance capabilities.

The ability to process full-page documents is one example of the robust functionality being offered. It is also just one of the many advantages of the RemitStream Remote Lockbox Capture service. As noted in the July *Bank Systems and Technology*, treasury services that accelerate receivables, like remote lockbox capture solutions, have become increasingly important during the global economic downturn.

### Deposit Growth via PMCs

In the U.S., there are 220,000 property management companies (PMCs) and 34 million rental units with \$24 billion in rental payments each month. Industry experts have found that this market represents about \$415,000 per month in deposits. To capture the market and meet key PMC needs, the experts advise financial institutions to offer PMCs the ability to download payments files directly into their accounts receivable systems. Find out more from a Remittance Solutions account executive.

### Small Business Opportunities

The Aite Group research firm recently found that the greatest challenge for small businesses is lack of time. Cash flow, according to the NFIB, is also a significant problem, experienced by two-thirds of small businesses since March of 2009. Lockbox services can help financial institution customers speed up their accounts receivable processing to improve cash flow and reduce the time spent researching exceptions. Contact a Remittance Solutions account executive today to find out about our small business lockbox service plans.

Fiserv is pleased to report that we now have 110 financial institution remittance processing clients. We continue to work in partnership with our clients to offer customized lockbox solutions.

## Short Takes

- The 2009 SAS-70 is underway. We expect to complete our review by year-end 2009.
- To confirm that our systems and operations are prepared for a disaster, we've scheduled the next review of our Minneapolis disaster recovery site for October 2009.

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