

VisionRisk: Account Reconciliation

Image-based services with convenient and efficient record-keeping at all levels

Realtime Access to All Payment Account Activity

Metavante's VisionRisk: Account Reconciliation solution allows your institution's corporate customers to track the status of their account standing and monitor for fraudulent activity. VisionRisk: Account Reconciliation monitors all of the account activity, including paper, ACH, wire transfers, Internet, and electronic transactions.

In today's competitive marketplace, financial institutions realize they must provide commercial customers with the most complete, convenient, and cost-effective options for handling reconciliation and cash management services. Corporate customers are seeking new image-based services that allow easier account reconciliation and more convenient and efficient record-keeping at all levels.

In high-volume payment environments, account reconciliation can be complicated and time-consuming. Transmission formats and communication protocols can vary between corporate accounts and financial institutions. The status of payments can be spread among several stages, including issued, paid/cleared, stopped, or voided.

Financial institutions need to help their corporate customers move from the identification and assessment of exception items to the reconciliation phase, and on to final resolution in a timely and efficient manner. Most account reconciliation offerings provide for review of accounts through reports, but VisionRisk: Account

Reconciliation provides realtime access to business-critical data. Through a graphical user interface, your corporate clients can view check images and electronic deposits, providing convenient access to the type of information that is critical for successful risk management and increased profitability.

Designed for Quick and Easy Use

The VisionRisk: Account Reconciliation solution is designed for fast and easy use. Automating the balancing and reconciliation of payment information from a variety of transaction sources enables operators to concentrate on resolving and reconciling exceptions and other critical tasks. Account Reconciliation eliminates the time spent manually sorting through and tracking checks and deposits, saving hours of time-consuming, expensive, and often inaccurate manual balancing.

Supports All the Industry-Standard File Formats

The VisionRisk: Account Reconciliation solution supports multiple issue file formats from your corporate customers, including the industry-popular "comma delimited" file format. It's also consistent with the industry-standard BAI Version 2 file format.

The Account Reconciliation product receives an issue file from the corporate customer on a schedule of the customer's choosing. The financial institution receives a BAI file from the host each processing day, which is reconciled against the stored issue file. On a schedule appropriate for the customer, exceptions are quickly handled and reports are created that are made available to the customer via Web access or file transfer.



VisionRisk: Account Reconciliation

Powerful Integration with VisionRisk: Fraud Detection - Positive Pay

When used simultaneously, Account Reconciliation and VisionRisk: Fraud Detection - Positive Pay are tightly coupled because they are built on the same underlying platform. This means that any action taken on an account or item by a user of one product is immediately seen by the user of the other product. This significantly simplifies coordination of operations personnel supporting the two products on the same account to dramatically decrease susceptibility to check fraud – providing a powerful competitive advantage.

Compliance

With the solution's advanced features, you can feel confident that you are in compliance with audit, accountability, and reporting requirements. In addition, VisionRisk: Account Reconciliation features support separation of duties and other elements to assist in Sarbanes-Oxley Act compliance.

Comprehensive Reports Module

Account Reconciliation offers a comprehensive reports module, through Crystal Reports 9, that provides individual reconciliation data reports relevant to your corporate customer needs – on a daily, weekly, or monthly basis. Reports can be viewed and printed via Web access, exported, or printed and mailed.

Providing Customer Customizable Features

Account Reconciliation is customizable for each corporate customer's unique and specific requirements. Corporate customers can:

- Transmit issue files or individual items
- Create additional users with assigned privileges to specified accounts
- View an “activity log” record of every account transaction
- View images of checks and deposit slips
- Create reports of paid items, outstanding items, exceptions, and decided items

Benefits to Your Corporate Customers

- Resolves missing deposits, late deposits, mis-posted items, and overshorts as quickly as possible
- Improves loss prevention by reducing your corporate customers' exposure not only to honest errors, but also to larceny and fraud
- Automates and streamlines time-consuming tasks, such as deposit verification and exception resolution, reducing administrative time and processing costs
- Puts an independent third-party “set of eyes” on the account, reinforcing separation of duties, and assisting with Sarbanes-Oxley compliance

Contact Us

For more information, contact Metavante Image Solutions at 1-800-822-6758, or visit us at metavante.com.