B4B
Simple, secure global bank payments

The demand for electronic, but secure and efficient payments is increasing as organisations recognise that the ability to accept and make real-time payments increases cash flow. Electronic payment lowers costs for businesses. The more payments you can process electronically, the less you spend on paper and postage. Key benefits of an automated, electronic payment solution include:

- Cost reduction
- Audit trail – ensure payments and benefits end up in the right hands.
- Visibility

AUTOMATION & INTEGRATION
Not having a fully automated solution opens you up to error and fraud. With a fully automated solution you can increase transparency, reduce the risk of fraud and ensure accountability because financial flows can be tracked in real time.

Back office finance solutions provide the mechanism to produce an output file. However, these can be limited to a handful of "standard" bank formats. One of the pains of not having an integrated process is that you are left to deal with varying file formats.

With each system requiring a different file import and your banks all asking for a different file, you end up spending most of your time trying to get your IT team or external consultant to transform data into a legible file you can upload. This opens you up to a number of issues:

- Repeat work required to update the format in line with your end bank or compliance with your finance solution.
- Lack of validation as no finance solution can cater for every bank and every payment type and country requirement.
- Fraud – files are usually open text and open to manipulation.
- Lack of control and approval.

Automated payments allow companies to process payments instantly and automatically. No more misplaced invoices, no more time wasted hunting down payments, and no more wondering when a payment will be approved. Faster approval time offers your company greater flexibility and improved cash flow.

Integrating your finance or payroll solution to the end bank is key to achieving automation and will provide you with accurate data in minutes, not hours.

CONNECTING PAYMENTS AND REMITTANCES
The disconnect between payments and electronic remittance data hits many businesses that generally receive this essential information via email.

To overcome the hurdle of payment association, companies need the ability to integrate not only their payments, but the information about their payments in order to see a full 360-degree view.

professional
advantage

> B4B makes light work of overseas payments and the staff are always commenting on its ease of use. We achieved return on investment within the first month of implementation.

Make Your Accounts Payable More Profitable with B4B

☑ Reduction in manual data entry

☑ Time Savings

☑ Cost Savings

☑ Fast ROI

☑ Cash Flow Optimisation

☑ Bank approved file formats

☑ Easy to deploy

☑ Increase in Productivity

☑ Visibility

☑ Improves operational efficiencies

Do you have the capability to post thousands of £, $ or €, with 100% accuracy, in seconds? Electronic remittances reduce manual posting of payments and reconciling accounts, thereby saving your company time and money. Electronic remittances promise a large return on investment and are recognised by many as a business-critical initiative to combat rapidly increasing transaction volumes, high administrative costs, complex regulatory compliance issues, and changing market demands.

Moving to an omnichannel solution for electronic payments and remittances provides substantial benefits. You will reap the benefits from faster turnaround time in the processing of payments as well as reduced operating costs and streamlined processes.
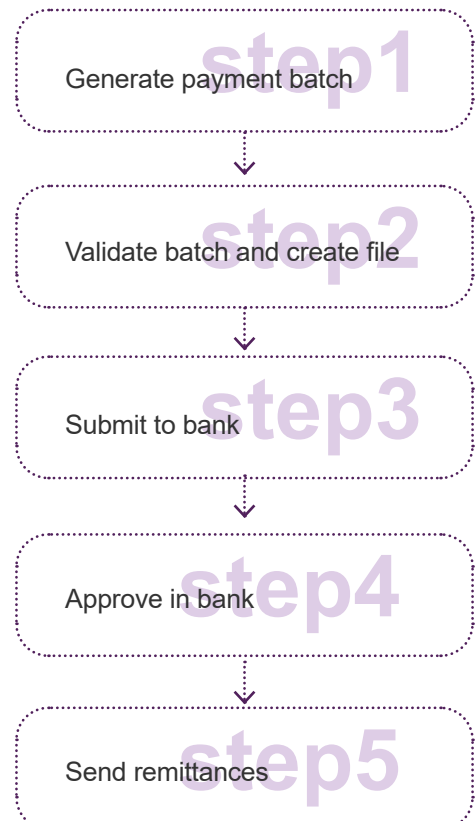
ABOUT B4B

B4B is the interface between your payables solution and your bank(s), streamlining and standardising payment processing across your entire organisation. It increases efficiency, mitigates risk, improves control giving you full visibility over your entire bank payment process.

B4B facilitates the automation of a broad array of complex global payment types, minimising any exposure to loss in your bank payment processes. Task processing can be collated into logical groups based upon approval privileges or roles, thus ensuring you are implementing the appropriate separation of duties, a key fraud protection. Approval control can even be implemented at a systems and/or business unit level.

With our vast library of bank approved file formats, you can link to any bank, anywhere.

Generate payment batch — step1

Validate batch and create file — step2

Submit to bank — step3

Approve in bank — step4

Send remittances — step5

FLEXIBLE

- One click remittance notifications.

- Rapid deployment. Low cost of ownership.

- One channel for payments and remittances.

- Automatic generation and transmission of the required remittance, results in efficient, cost effective notifications of payments, where required.

- Supports generation of debits and credits.

- Saves time and effort in payment transfer activity.

- Web enabled to allow deployment through a range of browsers.

SECURE

- Secure synchronisation of reference data.

- PGP Encryption where the end bank accepts it.

- System audit includes password control and rules.

- Security matrix to assist in fraud prevention.

- Audit control tracks all changes to key system data & provides parameter driven audit reports.

- Eliminate manual bank payments reducing errors and risk of fraud.

- sFTP to securely transmit your bank file directly to your banking platform.

GLOBAL

- Connect to any payment data source.

- Extensive global library of approved bank file formats covering all your payment needs.

- Bank details specific to each country, bank and payment type ensure accurate data input to ensure payments satisfy local and global regulatory requirements.

- Allows for complex scenarios such as payments in different currencies for the same supplier.

- Brings international and domestic transfer in to the same framework for clarity and understanding.

- Continually updated to support all bank payment types that are required in your day to day activities.

For more information

AU
1800 126 499
pa.com.au
enquiries@pa.com.au

UK
0207 268 9800
professionaladvantage.co.uk
info_uk@professionaladvantage.co.uk

US
1877 897 1209
professionaladvantage.com
profad@profad.com

About Professional Advantage

Professional Advantage is an international IT consulting and solutions company, with 30 years of experience in helping organisations achieve more by improving their business systems through industry leading software solutions. Originating in Australia, it is one of the country's most awarded solution providers. Our 250-strong global team covers three continents, and has successfully worked with over 1000 organisations.

professional advantage