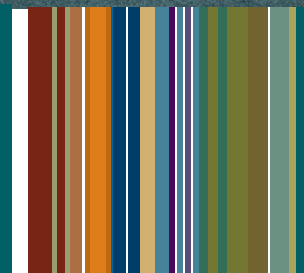




SUNGARD AVANTGARD
PAYNETEXCHANGE



AvantGard PayNetExchange

Today more than ever, companies are looking for ways to reduce expenses and improve operations. For this reason, many corporations are now looking closely at their payments strategies – both with respect to execution of payments as a payer and as the recipient, or payee. For both the payer and the payee there are significant cost benefits to be realized in streamlining your payments strategy.

Taking notice of the increased focus on streamlining payments, SunGard offers AvantGard PayNetExchange, a solution that provides benefits and cost savings to both payers and payees. By breaking down the traditional barriers that have blocked electronic payment adoption, SunGard provides a practical path to transitioning corporate accounts payable disbursements away from the inefficiencies surrounding paper checks and manual processing.

HOW AVANTGARD PAYNETEXCHANGE WORKS

Through a Web-based application, authorized users connect securely to AvantGard PayNetExchange to manage their payment processing jobs from start to finish. Using this intuitive application, Payers transfer payment

files to SunGard via an online portal. Within the portal, they can review records prior to production, release jobs, check job status, choose delivery options and view reports on all completed jobs.

AvantGard PayNetExchange splits payables data files, differentiating disbursements to be paid by ACH from those to be paid by check. Wire and ACH payments are executed, checks are printed and mailed, and electronic confirmations are available to ensure job completion. In processing the payments, SunGard assigns each ACH a corresponding trace number - essential for reconciling ACH and paper check payments together as a single payment run.

AvantGard PayNetExchange offers e-mail notifications that promote accuracy and security and are generated at both submission and release. Job tracking provides visibility over all jobs that are being processed in order to help corporations verify their accuracy and completion. Furthermore, detailed remittance data is available to payees - enabling more efficient reconciliation and reducing inbound collections calls. The solution also provides extensive reporting and data export options, to meet your specific requirements.

Shared Benefits:

- Quick payment issue resolution
- Automates payment reconciliation
- Archives data for quick reference
- No capital equipment to buy
- Quickly implemented
- Quickly learned
- Easily managed
- Reduces costs of doing business

Benefits for: the Payer

- Manages business payments
- Migrates check payments to ACH
- Eliminates postage/ printing costs
- Assigns check numbers to ACH payments, easing reconciliation
- Does not sacrifice float
- Reduces A/P task load, errors
- Reduces payment disputes
- Reduces risk (check fraud)

Benefits for: the Payee

- Rapid online enrollment
- Improves payment delivery times
- Improves reconciliation processes
- Provides remittance data in (A/R) system format for direct import
- Reduces A/R work load
- Reduces data entry errors
- Reduces collection issues requirements

AvantGard PayNetExchange Advantages for Payers (Buyer-Side)

Many accounts payable departments struggle with outdated, inefficient and labor intensive processes. These manual procedures can leave corporations vulnerable to human error and can require a staff that is equipped with highly specialized skill sets in order for functions to be carried out properly and efficiently as possible. All of these factors can contribute to higher costs, inefficiency and inaccuracy.

AvantGard PayNetExchange is uniquely designed to help organizations in the following ways:

- Execute electronic payments
- Convert checks to ACH payments
- Execute wires, p-card payments and checks
- Send payments via SWIFT

CHECK TO ACH CONVERSION

While payment by check is inefficient, switching to electronic payments can be challenging. Without an effective method to relay remittance details to suppliers, ACH handling remains costly and inefficient for suppliers, demanding time, staff, and resources to process and re-key remittance data. By leveraging the portal, payers can convert checks to ACH.

AvantGard PayNetExchange breaks down the barriers to electronic payments, and can help to lower costs, improve accuracy and streamline operations. Our team of experts will work with you to enroll your suppliers, so that they can begin receiving electronic payments. You retain complete control of scheduling and distributing ACH payments to any payee's deposit account. Payees are

automatically notified of payment, and remittance details can be e-mailed or downloaded directly in the supplier's enterprise resource planning (ERP) system.

SECURE PAYMENT ARCHIVE

Access to historical payment data is a key requirement for many organizations. With AvantGard PayNetExchange, payment information is stored in a secure archive, which can be viewed online. Payers can also use the power of the AvantGard PayNetExchange archive to store information from wire transfers and financial electronic data interchange (FEDI) records. By allowing the online presentation of these other payment mechanisms, the AvantGard PayNetExchange archive can provide a single, secure warehouse for all payment transactions, leading to improvements in accounts payable processes.

Features:

- Intuitive Web-based application for control of the payment production process
- Automatic analysis of data and disbursement for payment
- ACH payments routed to the supplier bank and checks to internal or external production centers
- Payment information stored in a secure archive that can be viewed online
- Automatic notification of remittance advice

Benefits:

- Reduce printing and postage costs
- Reduce check fraud
- Reduce accounts payable task load
- Reduce payment disputes
- Help improve sustainability and facilitate corporate environmental policies

LEAST COST ROUTING

Keeping costs down is the ultimate goal, and AvantGard PayNetExchange can help you achieve that goal, by facilitating least cost routing for payments. Receiving a single payment file, AvantGard PayNetExchange can split out ACH payments and route paper checks to their appropriate print locations. Once delivered, that same payment data remains accessible at any time in a payments history archive, facilitating quick resolutions to any payment issues.

AvantGard PayNetExchange Advantages for Payees (Supplier-side)

Despite the innovations in corporate payments within the last decade, corporations continue to utilize inefficient processes when receiving payments from their customers. Many corporations continue to receive check payments and even when these are transmitted via ACH, account receivables departments are often times matching payments to invoices by hand; and then manually entering these payments and/or remittance data into their corporate accounting systems. Such manual-intensive processes increase costs and often cause discrepancies in customer balances to arise. As a result, companies are forced to allocate time and resources for translating remittance data and researching data inconsistencies.

BASIC SERVICE OFFERS COMPLIMENTARY REGISTRATION

To help mitigate these challenges, AvantGard offers PayNetExchange Vendor Payment Portal at both a basic and premium level. Basic subscription is

“Financial institutions typically maintain both ACH and wire transfer systems, and in many cases, they maintain multiples of these systems as a result of mergers and acquisitions. Because of this, participants throughout the entire payments industry are incurring meaningful expenses that could be reduced through the adoption of a single electronic payments system.”

Nancy Atkinson, senior analyst with Aite Group and author of “Converging Wire Transfer and Automated Clearing House (ACH) to Revolutionize U.S. Electronic Wholesale Payments”

offered as a complimentary service to the payee. This means that by registering in the database, you can now receive payments electronically from your payers and receive automated email notification of such. Premium service takes this to the next level, offering you the ability to also receive remittance data and bulk data downloads.

ENHANCED PAYMENTS RECEIPT WITH PREMIUM SERVICE

By registering in the AvantGard PayNetExchange Vendor Payment Portal as a premium member, corporations can receive payments electronically with enhanced remittance data. Today, a large challenge for those corporations that are already utilizing electronic B2B payments is that their accounts receivable departments are not able to efficiently reconcile payments to corresponding invoices, since the details for these two items are often received separately. Without having a means of identifying which invoice is associated with any given payment, it is virtually impossible to know how to properly apply a payment to an accounting system.

AvantGard PayNetExchange Vendor Payment Portal can help corporations to improve visibility into cash flow, reduce internal processing costs and accelerate payment collections for increased availability of funds. This service is offered on a subscription-basis, enabling payees in the AvantGard PayNetExchange payment network to receive automated email notifications concerning new payments posted to their registered accounts. Users are also able to receive payment and remittance information electronically and to download payment/remittance data in their preferred format for upload to an accounting system.

IMPROVE VISIBILITY TO INCOMING PAYMENTS

AvantGard PayNetExchange Vendor Payment Portal helps improve visibility into cash flow and accelerate payment collections for quick availability of funds. The system automatically sends corporations notifications once payments are processed within the PayNetExchange network. This functionality improves visibility and allows the corporate receivable department to accurately forecast incoming payments—leaving more time for staff to focus collection efforts on customers with outstanding invoices.

PAYEE SERVICE LEVELS

Payees can access PayNetExchange to view payment transmissions and even download detailed remittance advice. Basic service is offered to payees via complimentary access granted through a simple registration process and provides automated email notifications on payments, as well as on demand access to payment images. Premium service is offered to Payees as well. With premium

	Basic (free)	Premium (\$50 per month)
		Sign Up
Automated Email Notifications of Payments	●	●
On-Demand Electronic Payment Images	●	●
Download / Print Payment Images	●	●
Centralized User Administration	●	●
Number of Users	Unlimited	Unlimited
Online Access to Payment History	46 Days	12 Months
View Remittance Details for Check Payments	●	●
View Remittance Details for ACH Payments	●	●
View Remittance Details for Wire Payments		●
Remittance Download in CSV Format		●
Remittance Download in XML Format		●
Remittance Download in BAI2 Format		●
Remittance Download in STP820 Format		●
Remittance Download in <u>GetPaid</u> Format		●
Convert Paper Payments to Electronic Payments*		●
Billing Cycle (based on subscription anniversary date)		Quarterly/Annually
		Sign Up

* Available on a per Payer basis

service, online remittance downloads are available in multiple formats containing enhanced data that can be used for faster and easier application of funds.

PAYEE REGISTRATION

As a payee, you can register in the AvantGard PayNetExchange "Global Directory." Once in the directory, any payer can invite you to become part of their payer network thereby sending payments to you electronically via the portal. Alternatively, you may be invited

Key Challenges

- Manual intensive processes
- High payment processing costs
- Delays in gaining available funds
- Lack of visibility to incoming payments
- Difficulty of reconciling payments

Benefits

- Faster receipt of payments
- Reduced costs of payments processing
- Increased transparency
- Access to remittance data
- Better forecasting
- Flexible data formatting

AvantGard PayNetExchange:

Complimentary or Premium subscription-based service that enables suppliers in the AvantGard PayNetExchange network to send and receive electronic payments



to join the directory directly by a payer. Once you register you will be in that payer's supplier directory and can receive your payments electronically. You will also be added to the Global Directory, which means that other payers can opt to add you to their network. Basic registration is complimentary and offers you the ability to receive payments online. By upgrading to premium service, you can also download enhanced data for improved application of funds.

ENHANCE CUSTOMER RELATIONSHIPS

Often it is necessary for the accounts receivable department to make multiple calls to customers in order to determine the status of payments as they relate to outstanding invoices. In some instances, constant follow up calls place a strain on the relationship with a customer. By having full visibility into payment details and remittance data offered by AvantGard PayNetExchange, collections staff will be

"We were looking for an automated check-printing solution that could be up and running quickly, therefore SunGard was an ideal choice and came highly recommended by various contacts in my industry."

Brenda Stepp, Treasury Manager, Swift Energy

empowered to determine which accounts should be touched on a daily basis in order to expedite collecting on money owed.

ACCELERATE COLLECTION OF FUNDS

With AvantGard PayNetExchange, corporations are enabled to receive both payment and remittance information at the same time, so payments are reconciled to invoices quickly and accurately. The service offers on-demand electronic payment images and invoice remittance details that are accessible to corporations via a secure supplier Web portal.

Additionally, the payment and remittance data download option provides users the flexibility of obtaining payment and remittance data in any of the following file formats: CSV, XML, STP820, BAI2 and the standard AvantGard Receivables (GETPAID) format. This ability eliminates the time-consuming process of reconciling payments to invoices and entering data by hand. Instead, downloaded files can be easily uploaded to the corporate accounting system for accurate and efficient posting to customer accounts.

CENTRALIZE PAYMENTS PROCESSING

AvantGard PayNetExchange provides a tool that centralizes user administration, allowing companies to set up an unlimited number of users within the corporation who would require access to the payee portal site. The service also offers configurable security controls that can restrict access levels of specific users within the application. This functionality allows corporate receivable departments to unify the processing of payments and also grants access to remote users if necessary.

Outsourced Print and Mail Services

While many payments can be converted to ACH, there are still those that must be paid by paper check. But printing and mailing checks is not core to your business. It's time-consuming and with the price of postage, paper and supplies increasing all the time – it's getting more expensive every day.

SunGard can help. AvantGard PayNetExchange alleviates costs by providing address cleansing and postal sorting, which helps produce the lowest possible postage costs. Job splitting allows the printing and mailing of select items while providing the option to display other items online. AvantGard PayNetExchange's portable document format (PDF) creation allows authorized personnel to view any document.

AvantGard PayNetExchange provides the ability to outsource printing and mailing of any checks, including:

- Accounts payable (A/P) checks - eliminate the hassles of producing payments to your suppliers, service providers and other trading partners

Challenges:

- Lack of visibility & control
- Lack of security
- High costs

Benefits:

- Web-based control
- Security
- Cost reduction
- Flexibility

AvantGard Print & Mail:

Comprehensive integrated solution for check and document printing and delivery

- Payroll checks - relieve the stress of printing payroll checks. Securely process, print and deliver direct deposit advices or present them online
- Rebate and refund checks - manage rebates and refunds efficiently

Collaborative Financial Management

The intrinsic value of a corporation is based upon its ability to drive free cash flow in a predictable fashion, however many corporations today are challenged by manual processes, disparate systems and lack of workflow automation.

AvantGard helps address these requirements by offering holistic applications designed to drive stringent treatment of trade receivables, sophisticated treasury and cash management and coordinated execution of payment processing.

AvantGard optimizes receivables, treasury and payments operations and then helps corporations connect across the EcoSystem. Corporations can reduce friction and increase the velocity of free cash flow by fostering collaboration between buyers, suppliers, banks and other trading partners. With the ability to manage and track cash flows, capital allocation, capital at risk and intraday liquidity – organizations can optimize, predict and protect their liquidity and thus help maximize the intrinsic value of their corporation.

For more information on how you can register to receive electronic payments via AvantGard PayNetExchange, please call 1-800-825-2518 or e-mail avantgardinfo@sungard.com

www.sungard.com/avantgard

For more information, contact us at avantgardinfo@sungard.com

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