

AVANTGARD PAYNETEXCHANGE

As companies look into adopting an electronic B2B payment strategy to achieve cost reductions and streamline payment processes, SunGard's AvantGard offers PayNetExchange, a solution that enables your company to transition from printing and mailing checks with remittances to ACH Electronic Payments with Electronic Remittances, without requiring changes to existing A/P processes. AvantGard PayNetExchange breaks down traditional barriers to ACH electronic payment adoption by providing an effective mechanism to enroll your suppliers, manage your suppliers' bank account information, and deliver remittance electronically. PayNetExchange provides a payment platform that can save both you and your vendors time and money.

Through a secure data connection, you transmit your check payment file to SunGard, AvantGard PayNetExchange will then automatically match vendors in your payment data file to the registered vendors in the PayNetExchange vendor database. For vendors with registered profiles in the database, their bank account information is retrieved from their profiles so they can be paid electronically via ACH. Vendors that do not have registered profiles in the vendor database will continue to be paid by check.

Vendors receiving ACH payments would automatically receive electronic messages via email containing payment and remittance information. In addition, vendors can access a SunGard hosted vendor web portal to view their payments online, copy and/or print the payment, and download the remittance data in an electronic format compatible for import to their A/R system.

AvantGard PayNetExchange Check-to-ACH solution highlights:

- Bank independent. PayNetExchange allows corporations to leverage their existing bank relationships.
- ACH payment preparation. PayNetExchange prepares a NACHA-compliant file ready to send through your bank to pay vendors electronically.
- Delivery of remittance details. PayNetExchange provides electronically transmitted remittance advices to accompany all ACH payments.
- Fast implementation. PayNetExchange does not require redesign of current accounting systems. Instead, PayNetExchange takes data from your existing payment files.
- Rapid vendor enrollment. PayNetExchange provides an automated, online enrollment process, making it fast and easy for vendors to enroll and immediately receive electronic payments and remittance information.
- Transaction archive. PayNetExchange provides a secure, online archive of payment transactions, allowing both you and your vendors to access payment history quickly to resolve disputes.
- Payment options. Recognizing that not all vendors can be converted overnight, PayNetExchange supports traditional payment options, allowing paper checks to be printed and mailed.

Vendor Enrollment

SunGard's AvantGard recognizes the importance of having a well-designed vendor enrollment campaign when approaching vendors to sign up for the Check-to-ACH payment migration service. SunGard's AvantGard offers a variety of enrollment adoption campaign methods for you to choose from based on your business needs.

The enrollment adoption campaign is focused on the top tier of vendors who receive large volumes of payments per month and can deliver significant impact to your electronic payment initiative. The main objective is to achieve substantial reductions in paper check volumes in order to realize valuable cost-saving benefits.

SunGard's AvantGard provides full services to contact your vendors and manage the entire vendor enrollment process, including validations of your vendor's bank account and routing numbers. A vendor that acts on the invitation to enroll in the PayNetExchange Check-to-ACH service will complete a simple online registration process where the vendor has to provide the following information:

1. Company information. The vendor will be asked to provide basic information on the company, such as name, address, phone, and email address.
2. Bank account information. The vendor will need to enter their bank account information where electronic payments will be posted.
3. Authorization. The vendor will be asked to complete a Payment Authorization form and confirm all registration details.

Solution Benefits:

- Eliminates paper checks and/or paper payment remittance advices
- Eliminates postage/printing costs
- Reduces check fraud
- Eliminates the need to manage vendors' bank account numbers
- Reduces A/P task load, errors
- Automated email notification of payments to vendors
- Delivers remittance data electronically to vendors
- Rapid online enrollment of vendors
- Provides option to download payment and remittance data into an electronic file
- Enhances business relationship with key suppliers

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