

APRO BANKING GATEWAY

APRO E-Lockbox

More speed in banking...



The check is still a common means of payment of invoices, particularly in the USA. Banks that receive paper checks and associated documents (remittance advices, for example) nowadays scan them into so-called lockbox files, which are then, in turn, sent to the receiving companies. Unfortunately, processing these files is a time-consuming, complicated affair. This is why APRO offers APRO E-Lockbox, an easy, automated application for processing lockbox files to the Oracle E-Business Suite.

Get more out of your Oracle E-Business Suite

APRO
SOFTWARE SOLUTIONS



PROBLEM

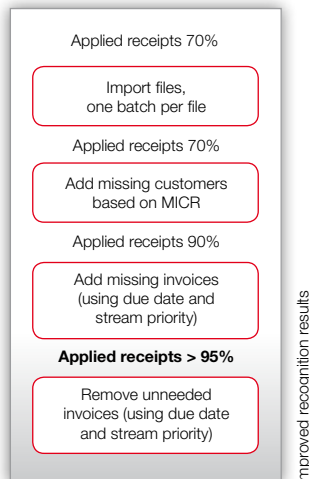
Lockbox files

Lockbox files typically contain only OCR (text recognition) scans of the actual checks and associated documents (payment coupons, for example). Naturally, banks cannot validate the information on the checks and associated documents (such as invoice numbers), against a company's outstanding invoices. Mismatches mean that a large portion of the receipts in the lockbox file - up to 20 or 30% - cannot be automatically linked to the receiving company's books. Processing these payments manually is a highly arduous task, as it involves searching the bank's database for the corresponding image file.

SOLUTION

APRO E-Lockbox

APRO E-Lockbox is the perfect solution for high-volume lockbox file flows. This user-friendly application automatically compiles and processes all available lockbox data, adds missing details and matches the payments to the company's outstanding invoices. Any receipts that the system does not recognise (typically less than 5%), will be flagged for manual processing - a much less time-consuming process than before as the system contains all the necessary information.



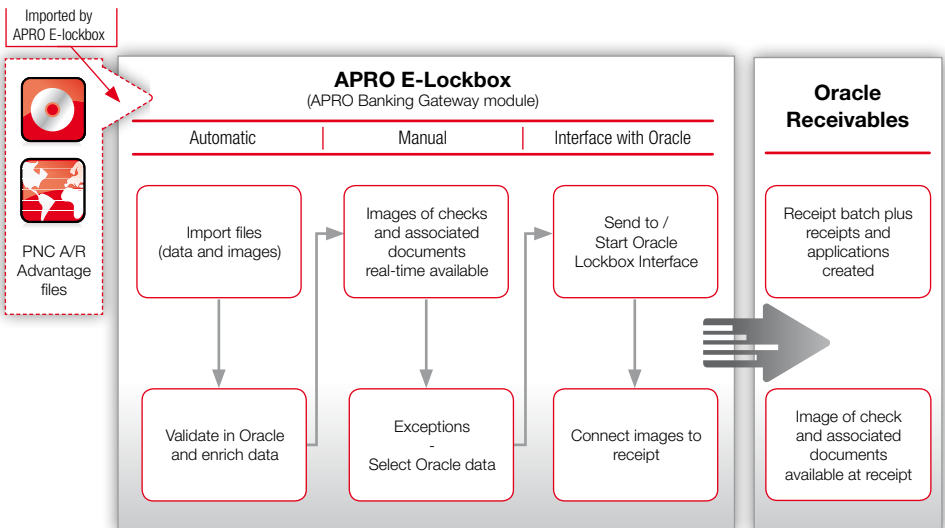
PROCESS

So, how does this solution work? The application comprises three simple steps:

1. The bank provides the lockbox files, including images of checks and associated documents. The system automatically imports these files and starts validating and enriching the data.
2. The program automatically sorts the payments, adds missing information and flags any receipts it cannot handle.

Users process these receipts manually, made quick and easy thanks to full availability of information.

3. APRO E-Lockbox sends the validated and enriched data to Oracle Receivables, payments will be linked to outstanding invoices.



QUICK, EASY, EFFICIENT

A user-friendly, automated application. APRO E-Lockbox is an intuitive, efficient solution for the continuous, 24/7 processing of high-volume cheque flows with minimum manual interference. Where users do need to act, the program facilitates a quick, effortless procedure.

Get more out of your Oracle E-Business Suite: simplify your lockbox processes.

Contact us

For further information, or if you would like a demonstration of APRO E-Lockbox for Oracle Financials™, please contact:

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