

North America Bank Lockbox TIF / PDF Image Processing



Increase TIF / PDF Lockbox File Automation

North American Corporations use bank lockboxes to shorten their payment cycles by leveraging geographically disbursed lockbox locations. Banks scan the received checks and remittance advice into TIF or PDF image formats.

Many corporate Cash Application Departments manually post the cash received in lockboxes by having workers sit in front of two screens; one to view checks and remittances downloaded from bank portals and another with an ERP session that is used to manually match and apply the cash.

Cforia Software automates processing of TIF / PDF lockbox files through the combination of OCR technology and our Auto Matching Engine.

Eliminate manual keying of TIF / PDF lockbox files:

- Leverages custom OCR scanning templates to process the largest remitters with maximum accuracy.
- Process smaller customers off an "OCR Friendly Billing and Remit Statement"
- Scan unformatted remittances with Intelligent OCR Scanning Templates.
- Auto Matching against entries in ERP GL and SD tables.
- Find and replace incorrect customer numbers such as Purchase Orders, Sales Orders and AP system concatenated Invoice Numbers with the correct Invoice Number that will auto post into your ERP.
- Auto coding of customer short pays, deductions and disputes.
- Reconcile and approve a batch of cash for posting from a workstation that has optimized workflows prior to posting into the ERP.
- Post into your ERP system via BAI2 and flat file formats or server side scripting.
- Supports multiple sites and ERP systems including SAP, Oracle, PeopleSoft, Baan, Lawson, JD Edwards, BPCS, MAPICS, Microsoft Dynamics NAV, QAD and many more.

"There are many companies who promise productivity gains. Cashbook actually delivered 50% reduction in headcount."

*Anthony Coleman, Exide
Director Financial Systems*

TIF / PDF Lockbox Files

Increase Productivity 100%

Avoid BAI2 Bank Fees

Auto-Matching GL Entries

Auto-Matching SD Entries

Automate Deductions Coding

Real-Time Data Integration

Business Benefits:

- Increase Cash Application Department productivity by over 100%.
- Avoid expense of bank hand keyed BAI2 files.
- Decrease data entry errors.
- Consistent deductions and disputes coding to facilitate Lean Six Sigma Root-Cause Analysis and unapproved deductions recovery.
- Achieve a high level of automation without expensive custom programming in your ERP system.

About Cforia Software:

Cforia Software was founded in 2001 by technology veterans with extensive experience in ERP applications like SAP, Oracle, PeopleSoft and JD Edwards. Today, Cforia is a global company that provides industry leading A/R Automation that is used by large corporations to manage over \$170 billion in open A/R. Some of our largest customers include Textron, Teledyne, Citizen Watch and NAPA Auto Parts. Cforia's rapid growth is driven by superior technology that includes real-time data integration across disparate ERP systems, order management, separate clean and dirty receivables tracking, plus handles multi-currency, multi-languages and multi-business operating units.

Our comprehensive software suite maximizes AR performance through its integrated system that includes OCR Auto Cash Application, Credit Collections & Deductions Workbench, Customer Self-Service & Payment Portal, and an A/R Collaboration Portal. Cforia in-house project resources typically implement the entire platform in one to three months.

Cforia's A/R Automation empowers Finance Departments to manage their own electronic dunning correspondence, reports and credit and collections business logic without having to rely upon overburdened IT staff or outside consultants.

Cforia A/R Automation Platform:

Cforia Software has the most comprehensive credit, collections and deductions software in today's market. It is the only complete receivable automation system and offers a variety of solutions to better manage your company's credit, collections and deductions.

At the heart of this solution, is our software's capability to integrate with other accounting software and collection tools in real-time.

The implementation of Cforia's Real-Time Database allows for efficient, updated functionality in all areas of the product suite: Credit, Collections & Deductions Workbench, EIPP Customer Self-Service Portal, A/R Collaboration Portal and OCR Auto Cash Application.

