



Ending Reconciliation Woes

By Melody Lashmar, Executive Vice President of FirsTech



FirsTech has long been a payment technology provider of choice for its approach to solutions from the client's perspective. As technology evolves and available payment options continue to expand, one thing is certain - the old payment methods never seem to go out of style. When, exactly, will cash and check writing be obsolete?

Billers are constantly being pressured to offer consumers their choice of payment channel by embracing ever-expanding payment options. However, the reconciliation repercussions of these various channels are rarely considered. As each new option is layered onto the existing payment infrastructure, consumers are delighted, but the biller's back office is faced with the daunting task of reconciling each of those channels. Each channel operates independently, with different elements such as rules, cutoff times, settlement time frames, return procedures, authorization requirements, information and even systemic systems.

For the most part, this increased complexity is simply accepted as the cost of customer satisfaction or keeping up with the competition. However, there is a better way.

An ideal solution allows new payment options to be layered on as they become available while the in-house back office activities stay streamlined and static. This is precisely the value that FirsTech has provided to fusion billers consistently and accurately for years.

With a 'One Secure File, One Secure Deposit' solution delivered to you every day, at the time of day you need it, your back office will be able to account for every payment, from every channel, accurately and quickly.

The second benefit is that by consolidating your payments to one platform, exception processing becomes more streamlined. With the FirsTech platform, you can interface

consistently with one platform for all your exception and returns processing. No longer do you have to:

- Remember several system passwords to deal with each payment platform,
- Send out master account files to multiple systems,
- Pick up or download multiple files from multiple locations or
- Receive different transaction details from each payment channel.

Accepting payments in any form with which your customer wants to pay is the right decision to ensure customer satisfaction. Allowing your operations to continue every time you add a new payment channel is the right business decision. With FirsTech, this decision allows you to have both, satisfied clients and a streamlined flexible payment process.

Stop *just thinking* about adding mobile payments, or any other channel, and instead simply *implement* them quickly with FirsTech and watch the increased speed of consumer payments!

To learn more about streamlining payment processing for your organization, call your FirsTech representative at 1.800.800.1594.

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