

The Chicago National Datacenter

Remittance Processing

The Chicago National Datacenter (CND) is a leader in outsourced transaction processing services. From payment and document capture to clearing and settlement, CND provides the most comprehensive end-to-end image-based check and remittance processing, image exchange, risk management, and document and report management solutions for organizations of every size.

The Automated Remittance Processing System (A/R PROSYS) transforms your incoming remittances into our Integrated Processing system that performs error flagging, creates deposit reports and generates master control records used in Service Center Control Data File for each customer.

Utilizing leading edge extraction technology CND is an ideal solution for your processing of stubs, checks, envelopes, 8.5 x 11 pages, and other non-standard documents. Our process is a "two pass" process to balance and complete transactions efficiently.

A/R PROSYS utilizes scanners capable of duplex color imaging, plus inline MICR and OCR recognition, and document management. Our system allows for opening, extraction, and first pass imaging and sorting all in one step. After this step is complete, the images are available for further recognition, CAR/LAR, and image data capture. After the data extraction is complete, the checks may be encoded using an NCR desktop encoder.

Remittance Services

Input can be from your own demand payment system, or from a demand payment mailing sent out by our own Mailing Preparation Services. Mail is retrieved from your PO Box as often as three times a day.

Our "lockbox" is equipped to handle bar-coded payment stubs, in addition to OCR. Barcodes provide increased readability, even on damaged documents, increased reliability and more efficient workflow. In the end, this adds up to saving you money! Our Laser Printing Services are well equipped to produce bar-coded payment stubs for your application.

We process match items, mismatch items (when the check doesn't equal the amount on the stub or coupon), and multiples (when one check pays for many accounts, or one account is paid with many checks).

We can maintain a copy of your invoice data for looking up customer numbers or invoice numbers (whatever you post to) in case your payers send a payment without a stub or coupon.

Exception items can be photocopied returned to you, or whatever you desire.

Check images can be captured for your immediate review on the web or returned to you.

Check amounts are keyed verified throughout the process for accuracy.

Checks are dollar amount encoded by computer control, ensuring accuracy and obtaining the best possible discount on your depository fees.

Checks are deposited as often as you wish, usually once or twice a day.

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Full reporting and electronic posting of payment data to your system is provided.

Why Outsourcing?

The remittance processing landscape has changed, and investing heavily in new technologies required for regulatory compliance is no longer feasible for most global companies. Outsourcing your remittance processing operations allows your organization to reap the benefits of the new age of electronic commerce without feeling the drain of significant capital investments.

Outsourcing Considerations

- Focus on your core business
- Increase efficiency
- Leverage specific expertise
- Position yourself for the future
- Reinforce profitability
- Gain balance sheet relief
- Reduce implementation risk
- Advanced technology
- Speed to market
- Lower the cost of serving customers