

Automated e-Payments for Accounts Payable

Transform your Accounts Payable department from a cost center to one that positively impacts your company's bottom line. Generate funds in AP, drive cost savings, redirect your staff's focus and increase organizational efficiencies with the power of automated e-payments.

The solution is SynapticSM, a full-service automated AP platform. When you move to electronic payments, your AP department can focus time on value-added tasks that can actually add to your bottom line — such as capturing vendor discounts, negotiating better terms or increasing spend oversight and control — all while gathering revenue based on transaction volume through virtual card payments.

BENEFITS

Flexible design and easy implementation

- Seamlessly interfaces with existing accounting and ERP systems.
- Requires no changes to existing AP processes.
- Allows vendors to be paid via virtual card — increasing auto-reconciliation and mitigating fraud.
- Requires little to no IT support from within your organization.
- Includes easy setup across multiple divisions, currencies and ERP/accounting systems.

Improved efficiencies

- Enables faster and more efficient invoice payments.
- Lowers AP operation and processing costs.
- Provides a new source of revenue based on transaction volume.
- Reduces or even eliminates costly check payments.

Powerful payment security and control

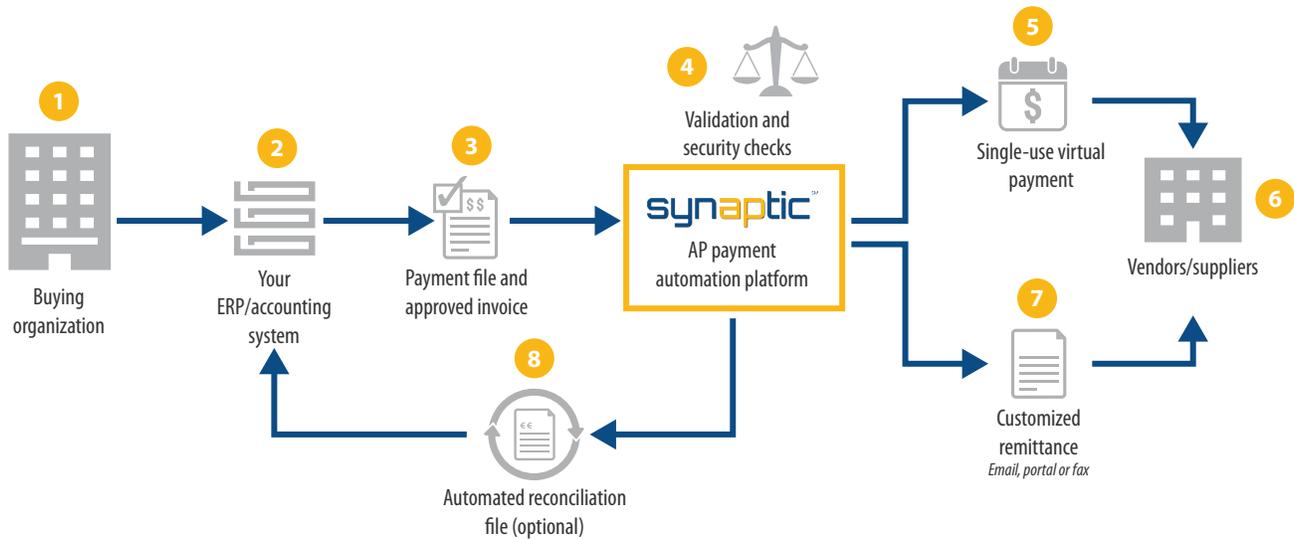
- Processes payments electronically using virtual cards, which provide real-time payment capabilities and reduce fraud loss based on spend controls and chargeback dispute protections.
- Reduces payment errors and eliminates duplicate invoices.
- Improves control of cash flow and posting process.
- Enables detailed oversight into spending.
- Provides advanced reporting.
- Eases 1099 reporting to participating vendors.
- Is certified for Payment Card Industry and Data Security Standard (PCI DSS) compliance.
- Encrypts stored data based on U.S. government (NIST) standard 256-bit AES algorithm and controls web access through SLL encryption.

Additional benefits

- Dedicated customer support staffed entirely by U.S.-based team members.
- Technical help desk available 24/7/365.
- Consultative expertise.

With Synaptic, you can **keep your existing accounting and ERP systems** in place while reducing manual, paper-based payments and implementing automated e-payments.

AP PAYMENT AUTOMATION: HOW IT WORKS



1. You, the buying organization, maintain your current match and invoice approval process in your ERP/accounting system.
2. Once you are ready to initiate payments, you can extract a payment file from your ERP/accounting system.
3. Upload your payment file with the approved invoice to the Synaptic platform or through a secure SFTP site.
4. Following the upload, Synaptic does a series of checks and balances to validate and ensure the security of the payment file.
5. Synaptic sends a virtual payment to your vendor, enabling them to process the payment electronically.
6. Customized remittance advice is emailed to the vendor/supplier with a link to securely access the payment file and information in the AR-Exchange supplier portal.
7. Your vendor/supplier receives payment within 24–48 hours (depending on the vendor's settlement process).
8. You have the option for Synaptic to send a reconciliation file back to your ERP/accounting system.

VALUE ADDS

Vendor enrollment

Concerned about vendors who don't currently accept e-payments? Synaptic will contact those vendors on your behalf, educating them on benefits of accepting electronic payments and then enrolling them to get started. We'll also support flexible vendor setup to capture the maximum amount of card spend, including both defined vendor accounts for recurring payments and undefined accounts for one-time and on-demand payments.

Drawing on our 20 years of experience, we'll work with you to develop a clear strategy to maximize vendor participation. And you'll approve all vendors to be contacted.

AR-Exchange® supplier portal

Rely on our secure supplier portal to share sensitive payment information and associated data with your suppliers. AR-Exchange streamlines how suppliers receive payments and data in one secure, easy-to-use application.

Tokenization

Unique virtual account numbers are generated and sent to your vendors for approved payments, which provides added control and more precise reconciliation.

Listed features may not be available with all card brands.