

Electronic Payments

Companies are Moving to Electronic Payments

Are you looking for a more cost-effective way to make payments? Would you like your payment processes to be more efficient and secure? Are your vendors and employees asking you to pay them electronically? Have you considered using electronic payments to streamline and speed collections?

If so, then you are in good company. The National Automated Clearing House Association (NACHA) reported that electronic payments volume grew almost 21% in the second quarter of 2004. In the U.S. alone, more than 2.23 billion electronic transactions were conducted during the quarter, worth more than \$5.46 trillion.¹

Advanced Payment Technology

Bottomline's Electronic Payments module allows users to create payment files that meet NACHA standards and other financial EDI protocols, and transmit those files to their banks. The module integrates with your host system to enable electronic payments for payroll, accounts payable and/or accounts receivable applications. It can also create electronic tax payments and child support transfers in the formats required by federal and state governments.

Streamline Processing and Specify Output

The Bottomline Electronic Payment system receives data from existing ERP, legacy, accounting and financial systems. Once consolidated, electronic payments are individually formatted and directed to recipient accounts across multiple banks. Notifications of deposit can be printed or emailed as .PDF images. A complete record of all direct deposits can be archived as .PDF images for convenient storage and lookup.

Migrate at Your Own Pace

Bottomline's platform fully integrates ACH payments with checks, advices, document imaging and archiving so you can transition from paper to electronic payments as your business dictates.

Advantages of Electronic Payments:

Electronic delivery vs. mail

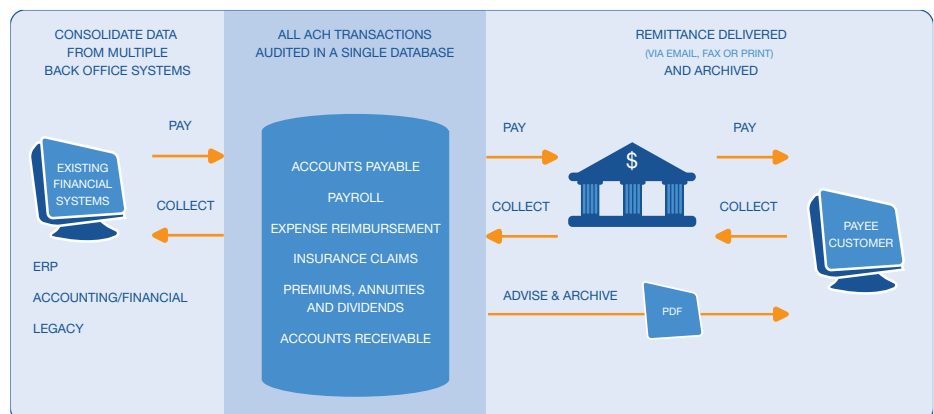
- Improve visibility into the timing of cleared payments
- Save money by reducing the need for paper checks, envelopes and storage
- Spend less on stamps and postage

Electronic receipt vs. mail

- Automate receipt of payments and application of cash
- Collect recurring payments, such as insurance premiums, tuition or subscription fees electronically
- Reduce cost and time associated with paper payment processing and dispute reconciliation



Bottomline
Technologies



1. NACHA - The Electronic Payments Association 2004, "ACH Volume Grows 20.7 Percent in 2nd Quarter 2004", www.nacha.org/News/Stats/stats2004/2nd%20Quarter%202004.pdf.

Comparing electronic payments vs. paper checks:

- Cost per transaction – over 20 times less for electronic payments vs. paper checks
- Questions on payments – 30 times fewer inquiries for electronic payments vs. paper checks
- Time spent answering questions – 1 day for electronic payments vs. 2 weeks for paper checks

Remittance Delivery Options

To realize the full benefits of transitioning from paper to electronic payments, it is important to deliver remittance information electronically, along with transferring the funds. Bottomline's ACH software supports EDI data transmission, as well as password-protected emails with .PDF attachments. This offering allows companies to communicate effectively and securely with both large and small vendors, as well as employees.

Established Relationships with Banks

Bottomline has vast experience with electronic payments systems and banks. Individual banks often require unique electronic payment formats, along with NACHA standards. Additionally, Fed-EDI protocols, and government tax formats are constantly changing. Bottomline software validates your files according to specific requirements and catches errors before they happen.

Dependable Data Transmissions

File transfer between Bottomline's Electronic Payments system and the receiving bank system is automatic and secure. Connectivity is established natively in the software and the transmission details are audited for reliable recovery in case of network failure.

Consolidated Control

All user activity is recorded in a central database. Sophisticated auditing, security features and password options give managers the information and control they need.

Cash Management and Reporting

All transaction detail is audited so each payment status can be tracked. Robust reporting options allow authorized users to access information for reconciliation and forecasting.

Build on Your Existing IT Investments

Leveraging partnerships with ERP vendors, Bottomline's Electronic Payments software integrates with your current financial applications without custom programming.

Full Range of Solutions from Single Site to Enterprise-wide

Bottomline's Electronic Payments module will fit any environment. Configurations include dedicated workstation, client/server or Web-based applications. Out-of-cycle payment requests can be initiated through manual data entry screens and real-time payment status can be viewed from any location. Whatever your electronic payment needs, Bottomline has an appropriate solution.



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