

Accounts Receivable Conversion Lockbox Payment Processing

1 Invoice received by consumer



2 Check sent to Merchant



3 Merchant Lockbox



ACH Transaction files
Security: 128 bit SSL encryption



Returned Items File



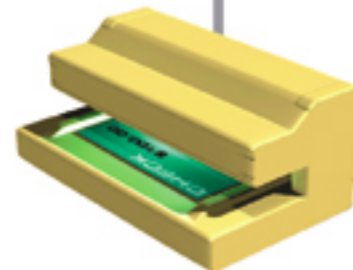
5 ACH payment software

- ✓ Bank routing number validated
- ✓ Security: User ID and Password with biometric fingerprint option

Payment Data



4 MICR capture

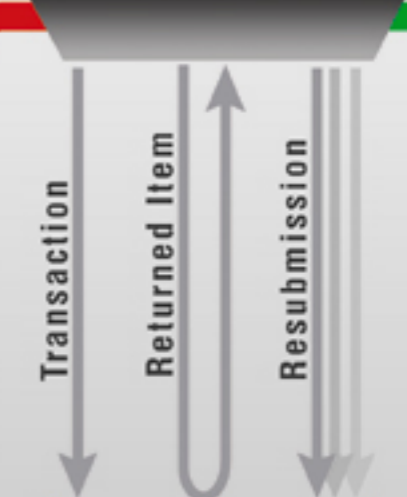


- MICR**
- Capture Bank routing code
 - Capture Consumer account
 - Capture Check serial number
 - Keep an electronic image of the front and back of the check for 2 years



- Shredder**
- Checks must be destroyed after 14 days of the settlement entry date

6 ODFI



7 Federal Reserve

Debit - 24-48 Hour Settlement

Credit - 24-48 Hour Settlement

Consumer Account Debited

Merchant Account Credited



8 Bank debit/credit