



Catch!

Keep Online Bank Bill Payments Flowing Electronically

Checkalt's Electronic Lockbox Solution: Solving a \$900 Billion Industry Problem with Seamless Online Bank Bill Payment Remittance.

As a leader in the payments industry, Checkalt uses in-depth knowledge and perspective to build a transformative integrated receivables solution. Every year 2 billion payments, averaging \$450 each, convert to paper check. Our Electronic Lockbox solution, Catch! streamlines the payment process by enabling bank bill payments to flow electronically and remain online, addressing a \$900 Billion industry challenge. This process enhances efficiency, reduces manual handling, and accelerates transaction processing, contributing to a more seamless financial operation for your business. Reducing reliance on paper-based transactions contributes significantly to environmental sustainability. By promoting digital alternatives, businesses can decrease paper consumption, lowering their environmental footprint.

Customers of Checkalt can be confident payments are processed quickly and accurately, to accelerate receivables and improve cash flow.

Combining traditional lockbox services with electronic lockbox technology enhances payment processing efficiency, ensuring a comprehensive approach to payment acceptance. Powered by Checkalt's cloud-enabled AWS platform, Clearingworks promotes control in managing receivables. Clearingworks delivers the highest quality integrated receivables products that are powerful yet easy to use and designed to make a difference for financial institutions and businesses alike.

How It Works

Expedited Onboard

Our streamlined setup process accelerates your onboarding by establishing a new benchmark for quick and efficient implementation.

Biller Directory Enrollment

Enrollment in leading biller directories links merchants to virtually all U.S. financial institutions, payment service providers, and billers.

Faster Funds Distribution

Merchants receive earnings via ACH transfers, providing more efficient and reliable access to funds. Funds are received in 1-2 business days vs. 5-7 days with a paper check.

Problems Solved

Simplifies payment processing for financial institutions and businesses of any size.

Eliminates paper checks by keeping all bank bill payments online.

Streamlines onboarding for Merchants by reducing administrative burdens.

Eco-Friendly Solution contributes to environmental sustainability by reducing the need for paper-based transactions.

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Catch!

Electronic lockbox for online bill payment processing

By connecting small and mid-sized billers to the online bill pay database, Catch! our electronic lockbox solution from Checkalt prevents these payments from dropping to paper check and keeps them flowing electronically. The 'Remember' feature with smart functionality serves as a competitive differentiator by enhancing the user experience. This feature, designed to learn from corrections made to payments, intelligently adapts future transactions without requiring manual intervention. This not only streamlines the payment process but also demonstrates a commitment to customer convenience and efficiency. Such technological innovations contribute to a more user-friendly service, setting your offering apart in the competitive landscape.

Features

“Remember Me” Functionality

Our system will *remember* a correction and automatically apply that correction to subsequent payments.

Accelerated Payments

Get access to funds faster, providing a healthy cash flow and improved financial planning.

Unified Payment Data

Effortlessly manage and reconcile payments, reducing operational complexity.

User-Friendly Portal

Empowers users with an easy-to-navigate platform for efficient payment management.

Exception Management

Improve operational efficiency by automating exception handling processes.

Benefits

Reduced Processing Costs

Minimize the expenses and errors associated with manual check processing.

Enhanced Cash Flow Management

Eliminate delays in payment processing and access funds faster.

Increased Reliability and Security

Avoid the risk of lost or delayed payments through secure and direct electronic transactions.

Sustainability

Reduce your environmental footprint by minimizing paper transactions. Aligns with corporate social responsibility goals.

Smart Functionality

Learns from corrections made to payments, intelligently adjusts future payments automatically without manual intervention.



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