

*Cut Days Off the Cash Application Timeline*

## Mellon Introduces New Automated Cash Application Exception Management Solution

Despite the many advances in lockbox technologies introduced over the past few years, about 20 percent of the receivables processed today are still classified as exception items (i.e., payments without an accompanying payment coupon, payments that include a single check for multiple payment coupons, etc.).

Whatever the cause, these items have significantly added to the cost, time and manual steps required to process payments — until now.

### **Mellon's Cash Application Exception Management Solution**

Leveraging the Web-based financial transaction workflow management tool of our finance and accounting services arm, SourceNet Solutions (SourceNet), Mellon Global Cash Management (GCM) now offers an interactive Web-based cash application exception management solution designed to:

- categorize and prioritize A/R exception items;
- provide a faster, more efficient, economical and information-rich way to process receivables; and
- accelerate cash application of large-dollar transactions.

### **A World Without Exceptions**

Offered as a complementary service to organizations that utilize Mellon's Automated Wholesale Lockbox service, Mellon's Cash Application Exception Management service enables customers to:

- receive proactive notification about selected transactions via e-mail or a wireless device;
- obtain intra-day access to exception images via the Web;
- categorize exceptions into company-defined "reason code" categories to facilitate resolution and support analysis of typical problems;
- prioritize critical items for more immediate action;
- use a Web-based workflow management system to electronically route exceptions to resources best suited to address the issue;

- match exceptions to associated check images and remittance detail information collected through Mellon's Wholesale Lockbox Online Image service;
- automatically track progress and pull reports on exceptions on a real-time basis;
- enjoy enhanced process visibility and control via systemically generated audit trails and customized Web reporting; and
- warehouse information about exception items in a database that can be queried for data mining purposes.

Most importantly, this unique solution provides customers with access to innovative cash application exception management processing capabilities and efficiencies previously unavailable with traditional wholesale lockbox services.

According to Gregory J. Cicero, senior vice president and head of Mellon GCM, "SourceNet has been using Internet technology for years to help customers streamline their payables process — to track payments, make decisions about questionable items, and create reports and audit trails. In talking about the issues our customers faced when processing receivables, we realized that we could expand our capabilities to address those problems."

"Over the years, customers have been very satisfied with the way SourceNet has used Web-based technology to improve their operations," added Mr. Cicero. "I'm confident that Mellon GCM customers will feel the same way once they experience the ease of use and measurable results offered via our Internet-based service."

*For more information on Mellon's Wholesale Lockbox service and the many value-added services that can make a difference in your receivables operation, call our cash management experts at 1 800 424-3004 or e-mail us at [gcm\\_direct\\_pgh@mellon.com](mailto:gcm_direct_pgh@mellon.com).*