

# How outsourcing can enhance efficiency and security

## Outsourced receivables and deposit service using RBC Express® Wholesale Lockbox saves you time and gets payments into your account faster

One of the keys to a successful business is maintaining a healthy cash flow. But with busy schedules, it can often be a challenge to manually accept and process customers' cheque payments and then deposit them in your bank account.

Instead, you may want to consider the outsourced receivables and deposit service using RBC Express Wholesale Lockbox.

### How RBC Express Wholesale Lockbox works:

#### 1 Your customers send cheques to a bank-administered post office box

With outsourced receivables and deposit service, your customers send their payments to a bank-administered post office box. Mail is opened daily on secured premises. Cheques are processed and deposited into your account each night and funds are available the next business day. Post-dated cheques are stored for future posting for up to 30 days and invalid payments are forwarded to you for follow-up.

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### The advantages of outsourcing

When you choose to outsource the collection and depositing of your customer payments using RBC Express Wholesale Lockbox, you and your business will realize a number of benefits:

- › **Your money will be in your account sooner.** All payments are processed and deposited to your account the day they are received — much faster than you could typically do it yourself.
- › **You'll free up valuable in-house resources.** With no in-house deposit preparation and no visits to a branch or ATM needed, you and your employees can focus on other responsibilities.
- › **You'll save space and reduce paper waste.** There are no bulky paper files to store. Not only does this mean less clutter for you, it's an environmentally friendly solution as well.
- › **Your data will be more secure.** All payments are received, processed and deposited at a secure facility, virtually eliminating the risk of mail fraud. You'll also have increased peace of mind, knowing that all information is securely stored, encrypted and only accessible by password to those you authorize.
- › **It's convenient.** You can access cheque images and other deposit and payment information and search for specific items online or on CD in a fraction of the time it would take to sort through paper files.

## 2 You receive receivables details online

Through RBC Express customized online banking, you will have daily access to summary reports of the day's deposits, including key information such as deposit amounts, cheque serial numbers and dates. You can also choose to receive daily reports showing invoices paid, names of everyone who has made a payment, and invoice net amounts.

All correspondence — cheques, change of address, even the envelope — is scanned for easy future access. This provides you with the ability to electronically view, store and search all items related to your customers' payments.

This means that you will have everything you need online from the previous 90 days to update your own receivables system.

## 3 Your monthly backup is taken care of

Every month, you will receive a CD containing a complete summary of all receivables-and-deposit activity, including images of all the materials processed. This will provide you with a valuable backup for purposes of disaster recovery and business continuity planning. The CD is password-protected and encrypted to help protect your customers' personal information — and your company's reputation.

### Get control and convenience with RBC Express customized online banking

In addition to giving you convenient, secure online access to your receivables information, if you choose RBC Express, it can be your one stop for online banking, including balance and transaction reporting, account transfers, bill payments, direct payments from customers and direct deposits for employees and suppliers.

You can select the services you want and get a customized package that's right for your specific needs, regardless of the size or type of business you run. You can even tailor access privileges to different users, allowing the employees you select to access only the information and services they need.

Take a tour through our interactive demo and find out how RBC Express can benefit your business at [rbccroyalbank.com/rbcexpress/demo](http://rbccroyalbank.com/rbcexpress/demo)

We're here to help

To find out how outsourced receivables and deposit service can save you time and increase your company's efficiency, please contact your RBC Royal Bank® Account Manager.

