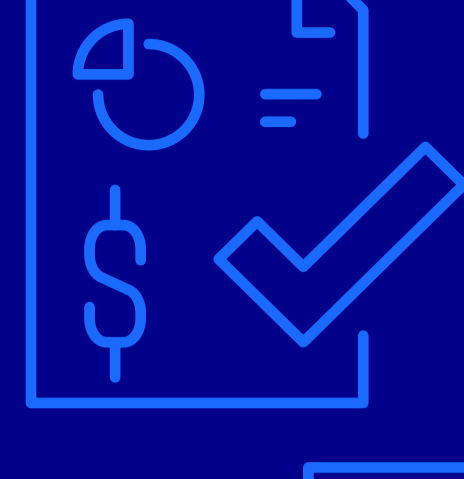
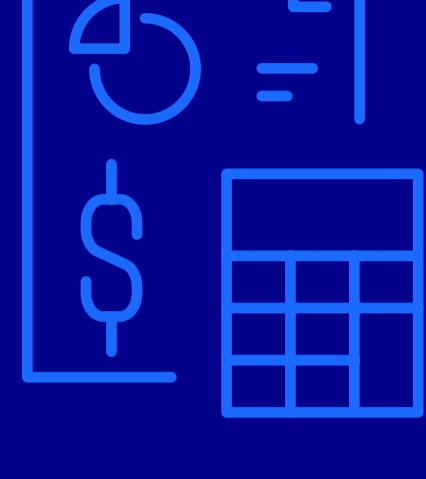


## Transform accounts receivable reconciliation with ISO 2022 data



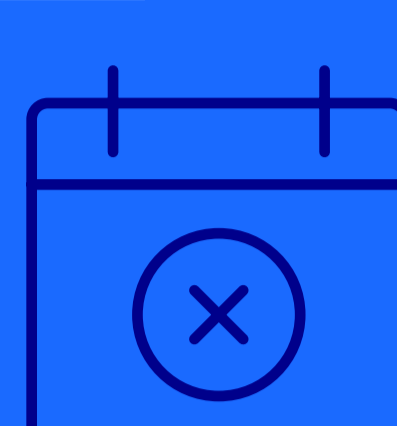
Banks undergoing ISO 2022 migration must pass the benefits to their customers, and accounts receivable reconciliation can deliver immediate results.



Overcoming manual, error-prone invoice matching processes can improve DSO and working capital.

## Challenges with accounts receivable reconciliation

**39%** of US invoices are paid late<sup>1</sup>



**61%** of late payments are due to invoices that are incorrect or delivered late<sup>2</sup>



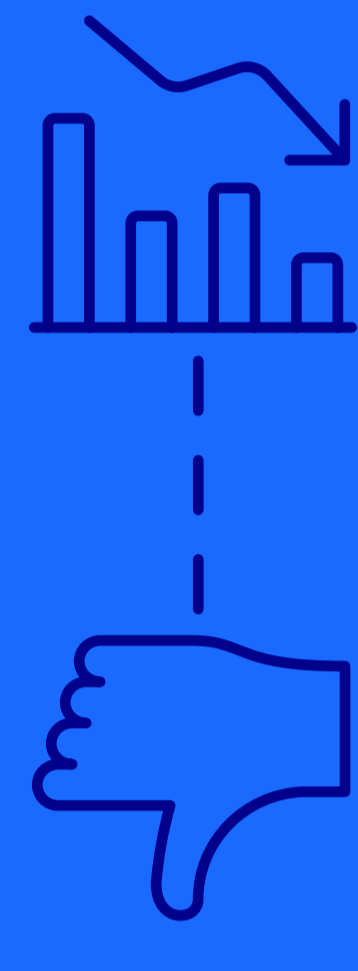
### Bank customers struggle with:

- Manually matching payments to invoices.
- Processing a single payment covering multiple invoices.
- Deciphering the reason for short payment.
- Managing exceptions and extensive manual work.

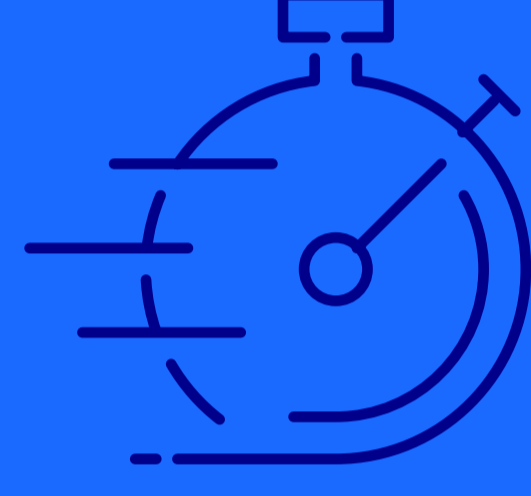


### These issues create a long-lasting impact:

- Longer days sales outstanding (DSO)
- Reduced working capital
- Strained customer relationships
- Bad credit ratings from customers due to “unpaid” invoices



## ISO 2022 speeds up the journey



### ISO 2022 allows for:



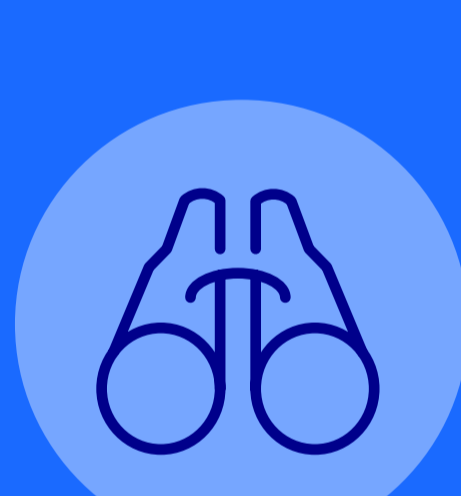
Enriched data quality with structured remittance information traveling with payment instructions.



Reduced manual activities with the seamless automation of account reconciliation.



Insightful forecasting with enriched visibility and realtime status into liquidity flows.



Improved transactional integrity and end-to-end visibility, eliminating loss of information and the inability to accurately reconcile payments.

## Benefits

**87%**

of organizations with automated AR functions are processing faster, improving cash flow and reducing late payments<sup>3</sup>

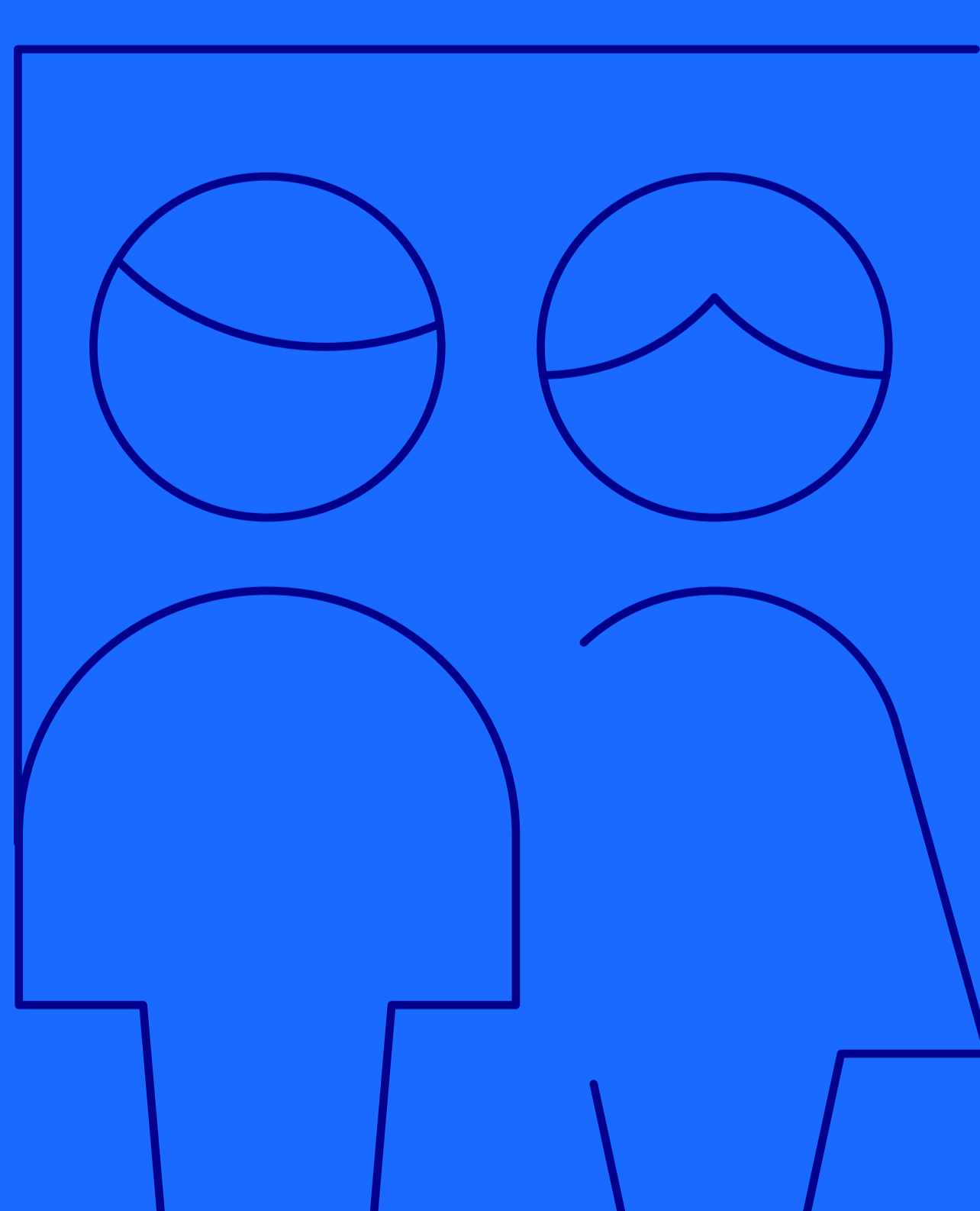
### Benefits for banks

- Increase transparency into payment file lifecycle
  - Improve customer satisfaction and retention
- Recognize cost savings
- Uncover new revenue streams



### Benefits for customers

- Reduce costs and tedious payment processing steps
- Decrease days payable outstanding (DSO)
- Increase digital payment visibility and improve reconciliation processes
  - Decrease risk
- Reduce FTE to process receivables reconciliation



**OpenText™ Integrated Payments and Reconciliation solutions enable a streamlined payment process designed to increase visibility, reduce risk, improve scheduling and save money.**

[Learn more](#)

[opentext.com](https://www.opentext.com)

<sup>1</sup> Lockstep, 27 Accounts Receivable Management Facts for the CFO. (2017)

<sup>2</sup> Ibid.

<sup>3</sup> PYMNTS, 87% of Firms That Automated Accounts Receivable Report DSO Improvement. (2021)