

FIT DEPOSIT

FLEXIBLE IMAGE TECHNOLOGY



**Payment
Solutions Built
For Check21**

KEY QUESTIONS TO ASK WHEN LOOKING FOR A NEXT GENERATION RDC PRODUCT!

- Can you send multiple on-us cashletters to different banks now, for same day settlement?

- Do you know how to lower your bank fees by twenty percent?

- Can your remote deposit locations send files via the Intranet?

- Can your RDC vendor offer an ASP model now, and let you run in-house later?

- Have you automated the entire deposit process yet?

- Can your banks RDC offering interface to your POS system?

- Can your RDC automatically update your G/L when you post your deposits?

- Do you have a way to outsource keying, balancing, accounting, etc. now?

Eight Important Aspects of Next Generation RDC

One: Improve Cashflow. Avalon's FIT Deposit product is bank agnostic. This means that you can do a float study, identify the banks that your checks being deposited are drawn on, and send each bank an on-us cashletter for same day funds. Depending on your mix of items, this could improve your cashflow by as much as one day, and that is in addition to the conventional 1.3 day pickup that you would gain just from converting from depositing paper items to an image cashletter. In a business that typically measures float improvements in a tenth of a day, this is an enormous improvement. This will have a significant effect on the bottom line and make a hero or heroine out of the Corporate Cash Manager!

Two: Lower Bank Fees. With other RDC offerings, you choose one bank and you will send your entire cash letter to that bank. With Avalon's FIT Deposit product, you send individual cash

letters to each major bank. You can negotiate price, cutoffs, and availability with each bank. This will lower your bank fees by as much as twenty percent, and you retain the ability to switch banks at a moment's notice. You are never in a situation where a single bank controls all your receivables.

Three: Intranet. If you do not want your employees using the internet during work, you can send files via an Intranet. Some companies do not want their employees having Internet access, for fear of them going to inappropriate sites, or compromising customer data. Avalon's FIT Deposit solution allows you to use your Intranet and not compromise your company policy.

Four: Start With an ASP. You can pilot with an ASP and move to an in-house installation later. For a very large enterprise, installing RDC is a big project. Many people would prefer to start first with a pilot, and then advance in stages. Avalon FIT Deposit has an ASP solution that makes it easy and cost-effective to get started. Once your volume warrants, you can move the processing in-house, which can render significant economies of scale with very large volume.

Five: Automated Depository Process.

The depository process in a large retail enterprise can entail balancing to the individual cash drawer. Reconciliation would need to be done to the clerk, lane, store, and region. Typically, the checks are brought to the back of the store and two tapes are run until everything is in balance. The work for the whole store must also be in balance versus what is sent to the bank. Avalon FIT Deposit prepares a virtual deposit slip that matches what the system has accepted. There are no unbalanced files - a major improvement in productivity. FIT Deposit can accept up to four levels of input and reconciliation.

Six: Interface to POS System. Because of its Service Oriented Architecture (SOA), Avalon can seamlessly interface to your POS system. Right now, work is batched out every afternoon, typically at around 4 pm. Work after that is submitted with the next day's batch date. Checks are held until the end of the calendar day, and sent to the bank the following day. This is done so that all checks for the day are



deposited together and balance to the records of the bank. Avalon's FIT Deposit will allow you to send today's checks today, and for the items that are taken after the cutoff, the software will still reconcile it properly to the POS system. This is a significant increase in cashflow.

Seven: Interface to the General Ledger. Many second-generation RDC vendors have developed G/L interfaces to popular small business accounting packages, but what about the accounting needs of the very large enterprise. This is where the SOA architecture really makes a big difference. It allows an easy integration with the G/L, just by generating a table matrix that matches customer number to the customer's disbursement account. The remittance feature can take non-scannable information from any data field and populate a file for update purposes too.

Eight: Outsourcing. Some companies must deal with very cyclical changes in volume, heavy in certain periods, light in others. Some firms need help with balancing, accounting, updating, and do not want to invest in adding more FTEs. In these cases, it is less expensive to send snippets of check information and key remotely. Avalon is an expert in this area, and has extensive connections to perform this work off shore.

What Is Third Generation Remote Deposit Capture?

First generation products were thick client; software was loaded on the server and workstations, with little ability to match output to the customer's requirements. Second generation created a thin client product, delivered over the Internet, the applications are not linked to a portal environment, and do not connect to other applications. Third generation products are **Service Oriented Architecture (SOA)** and can present more than one application on the screen, and can be customized to meet the needs of the user, including access to multiple databases.

What Is SOA?

SOA means Service Oriented Architecture. It allows business processes to be built using modular chunks of software called "services" that can communicate with each other and be used across different parts of a business. The services are often centrally stored and are called up by other programs as needed. It is widely regarded as how applications will be managed in the future. Avalon is the first vendor offering a true SOA product in the remote deposit capture and image cash letter space.

How Can Corporate Treasury Benefit From SOA?

Service Oriented Architecture (SOA) can save time and money, because software modules can be reused

and reconfigured in new ways, so it is easier to build new software applications or add new capabilities to existing ones. Different systems can be linked together, to create significant improvements in productivity and throughput, while minimizing data processing costs.

Who Is Avalon International?

Avalon is a software solutions company founded in 1991, based in Norcross, GA. Avalon is the first company to focus on using SOA architecture. Avalon uses SOA to manage large check image files, and has deployed a fully integrated capture platform (ImagePoint) with all payment functionalities for a bank (central, branch, and merchant capture, image exchange, remittance processing, and a warehouse), and a separate corporate bank-agnostic product (FIT Deposit). FIT Deposit allows large enterprises, for the first time, to take advantage of the full power of Check 21 legislation.

Avalon has an experienced staff and can deliver outsourcing products such as remote keying, balancing, accounting, etc. Avalon products currently process over 8 million checks a day. The Avalon products are the future of payment processing.

CONTACT US

If you would like to learn more about FIT Deposit and how Avalon can bring the world of Remote Deposit Capture to your institution, please call 888-21-AVALON or email: FITDeposit@avalonintl.com.



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