



Fiserv and DadeSystems Help Banks Better Serve Business Customers with Automated Accounts Receivables

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Automated accounts receivables processing lowers costs, increases efficiency and improves accuracy

BROOKFIELD, Wis.--(BUSINESS WIRE)--Oct. 1, 2018-- [Fiserv Inc.](#) (NASDAQ: FISV), a leading global provider of financial services technology solutions, and [DadeSystems](#) announced today that they will collaborate to provide financial institutions the capabilities and confidence needed to automate accounts receivables processing for businesses, with Fiserv serving as a connection point through which institutions can access DadePay AR Automation as a software-as-a-service (SaaS) solution. Financial institutions can offer the solution as a standalone service or as a complement to the commercial banking suite from Fiserv, helping businesses lower total accounts receivable costs and improve accuracy.

"Businesses spend too much time manually posting payments to invoices—a process prone to error and costly in terms of time and resources," said John Dangoia, vice president of product management, Payments Management Solutions, Fiserv. "By offering DadePay AR Automation, we empower financial institutions to further enrich customer relationships by reducing the need for businesses to manually enter payments into their accounts receivable systems."

Independent research and advisory firm, Aite Group, found that most banks are no longer thinking about receivables products in silos, but rather as part of a larger integrated strategy. The firm surveyed 21 of the 70 largest U.S. banks as part of a proprietary research study, which focused on their current and near future integrated receivables strategy. According to one respondent, "While RDC [remote deposit capture] helps drive additional deposits, integrated receivables will ultimately drive primary operating deposits, not RDC or any channel alone."

"Many businesses are demanding new types of electronic payment and data analytics services, yet their treasury and finance departments are slowed down by manual and outdated processes," said Bill Zayas, president and CEO of DadeSystems. "Through this relationship with Fiserv banks can help their business customers overcome these obstacles with technology from a provider they know and trust."

Proprietary artificial intelligence (AI) algorithms used by DadePay AR Automation lower overall processing costs with straight through processing rates that are among the highest in the industry. The algorithms work together with advanced optical character recognition technology, machine learning, and proven automated processes to accelerate payment processing speeds, increase operational efficiency, eliminate unnecessary fees, and dramatically improve cash collection.

In addition to high automation rates and accuracy, DadePay AR Automation provides a single, enterprise-wide archive of integrated receivables for all types of payments and remittances from any channel. This long-term archive uses modern and user intuitive methods for research and data mining.

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

Additional Resources:

- DadePay AR Automation - [fisv.co/dadepay-ar-automation](#)
- Commercial banking - [fisv.co/business-banking-commercial-banking](#)

About DadeSystems

Headquartered in Miami, Florida, DadeSystems automates the invoice-to-cash application process to increase efficiency and accelerate cash flow. DadeSystems serves multiple industries, including banking, distribution, food and beverage, manufacturing, transportation, wholesale, property management, healthcare, retail, travel and agriculture. DadePay AR Automation automatically captures all incoming payments including paper and electronic. Using patented technologies and machine learning, payments are automatically matched to open invoices and updated to the companies' ERP systems. The DadePay product suite also includes a Mobile AR application and an ePayment portal.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) enables clients worldwide to create and deliver financial services experiences in step with the way people live and work today. For more than 30 years, Fiserv has been a trusted leader in financial services technology, helping clients achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and insights and optimization. Fiserv is a member of the FORTUNE® 500 and has been named among the FORTUNE Magazine World's Most Admired Companies® for five consecutive years, recognized for strength of business model and innovation leadership. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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Source: Fiserv, Inc.

Media Relations:

Alex Shorter
Sr. Manager, Public Relations
Fiserv, Inc.
678-231-0226
alexander.shorter@fiserv.com

or

Additional Contact:

Ann Cave
Director, Public Relations
Fiserv, Inc.
678-325-9435
ann.cave@fiserv.com