
Enterprise Payments: ACH

Optimize Origination and Receipt of
Payments Through the Automated
Clearing House (ACH) Network

With the increasing demand for faster payments through same-day ACH, financial institutions need a feature-rich ACH solution to compete for commercial business. Payroll, direct deposit, bill pay and other ACH transactions must operate smoothly and efficiently every time. Fiserv has the answer.

Enterprise Payments: ACH from Fiserv is a real-time solution for originating and receiving payments through the ACH Network. Because the application reduces operational complexity with automated, rules-based handling, it streamlines workflow processing, clearing and settlement.

The robust ACH functionality in this solution increases efficiencies while mitigating risk. As a result, your financial institution is able to offer new products and services to your customers, providing a competitive differentiator to strengthen and retain your client base.



Next-Generation ACH

Enterprise Payments: ACH reimagines ACH processing by leveraging the features and benefits of Enterprise Payments Platform from Fiserv.

The solution moves away from batch-based processing and its dependencies on collection windows and “two-window runs” to resolve returns or facilitate file-based prefunding. The ability to “continuously collect” allows for faster processing, real-time exception detection and increased straight-through processing (STP). The automated workflow and rules-based handling promote simplified operation and streamlined processing of clearing and settlement.

Enterprise Payments: ACH is further enhanced by the overall interaction with external systems in real-time. For example, real-time connection to account processing platforms shows available balances for incoming debit entries and verifies accuracy of account numbers to limit problems with posting.

The application is based on functionality in the market-leading ACH solution, PEP+[®] from Fiserv, but is much more advanced.

Exceptions are categorized in pools on the user interface and can be worked interactively in real-time. Enterprise Payments: ACH can process Nacha-formatted files, batches and items as well as ISO 20022. Consolidated settlement at the file/batch-level and item-level settlement are fully supported.

As transactions are processed in real-time, accounting and advising can also be generated in the Nacha file format, giving your customers prompt notification of immediate funds availability. You can easily manage same-day ACH access, available SEC codes and risk exposure through the user interface at the customer or account level. Fiserv is a Nacha Preferred Partner.

Workflow Stages

1 File and Batch Validations

Validates information in file and batch records based on customer configuration; examples include validating file/batch hash totals, duplicate detection, control totals and so on

2 Qualification

Validates and enriches the information in the transaction such as validating the transit routing number, the offset account is open, performing Nacha edits and so on

3 Personalization

Provides configurable processing for products, customers and accounts, enabling things like Same Day, Prefunding and Nacha Advising

4 Sanctions/Fraud

Validates payment with OFAC sanctions screening and fraud detection/behavioral anomaly systems where necessary

5 Business Intervention

Enables interception of payments using a set of controlled parameters; such as restrictions on allowable SEC Codes, monitoring of limits and so on

6 Funds Control

Checks for the availability of funds and memo posts for prefunded clients

7 Clearing

Formats transactions into a Nacha file and distributes to the ACH Operator based on volume, time of day or cutoff/deadline

8 Advising/Notifications

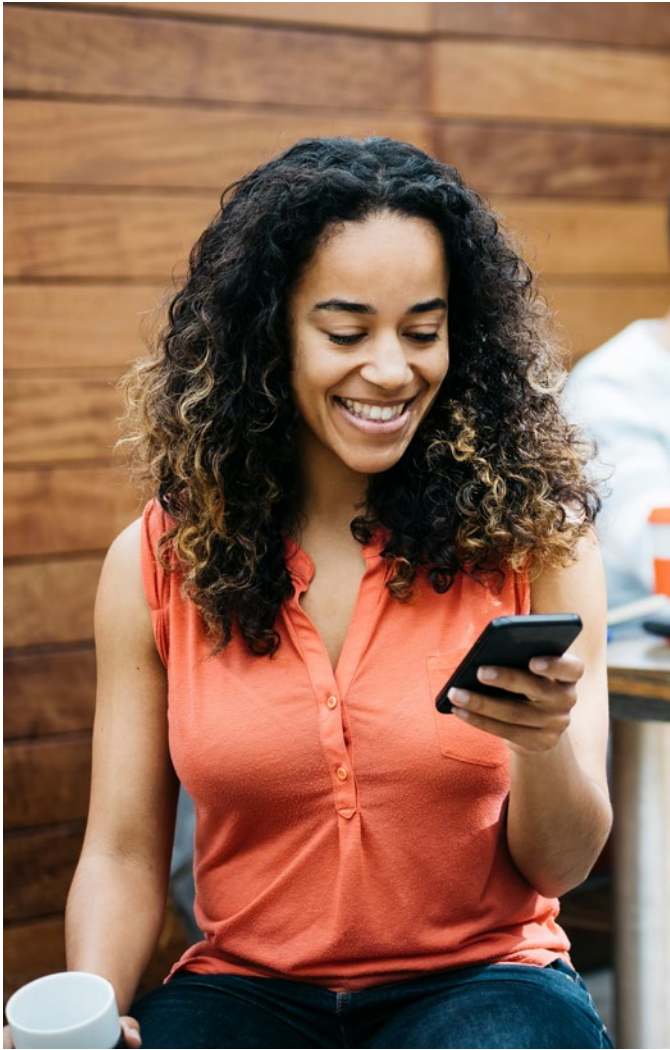
Sends payment information and status to customers in the Nacha file format

9 Accounting

Sends Nacha-formatted file to the core application for posting (memo post and/or hard post)

10 Billing

Sends details of processing to billing/account analysis system based on configurable criteria



Next-gen ACH workflow processes on Enterprise Payments Platform leverage its foundational payments-processing rules and workflows, with configurations appropriate to U.S. ACH and personalization established by the financial institution for its customer base.

The workflow starts on arrival of the file, batch or transaction. Processing advances with continuous collection through the various workflow stages on to completion, awaiting appropriate timing for further distribution or, in some cases, identifying exceptions that need to be resolved.



Key Features

Enterprise Payments: ACH offers a full complement of features that promote greater efficiency, flexibility and compliance in ACH processing.



Real-Time Processing

The solution processes in real-time for origination files received from customers and files received from the clearing, with configuration choices around real-time advising and accounting. The real-time capability enables high straight-through processing rates.



Nacha File Format

Enterprise Payments: ACH consumes Nacha standard files for client origination or from a core application for non-postable returns. Files can be produced in the Nacha standard format for accounting feeds to the core or advising to bank or customer systems.



Customer and Account Control

The granular controls in the application deliver the exact experience your customers want, such as setting unique limits against customers and accounts, choosing batch or item-level processing and deciding which SEC codes are enabled for origination. You can access a full audit trail of transactions and users.



ACH File Capabilities

With Enterprise Payments: ACH, you have the ability to create an ACH file with any SEC Code, such as PPD, CCD, CTX, TEL, WEB or IAT, including EDI detail. The solution supports multiple originators in the same ACH file and the merging of ACH files.



Detailed Offset Account Determination

The solution derives offset accounts for originated files from customers based on combined details of the submitted file.



Automated Processing of Death Notifications (DNE)

The system automatically creates stop filters for received death notifications with detailed criteria and automatically returns future transactions.



Notifications of Change (NOC)

The system generates NOCs automatically for repaired payments, advises on received NOCs and applies changes for future transactions originated with the same error.



Resubmitting Returns

You can redistribute returns for insufficient funds based on a predefined schedule and monitor for compliance with the Nacha Rules.



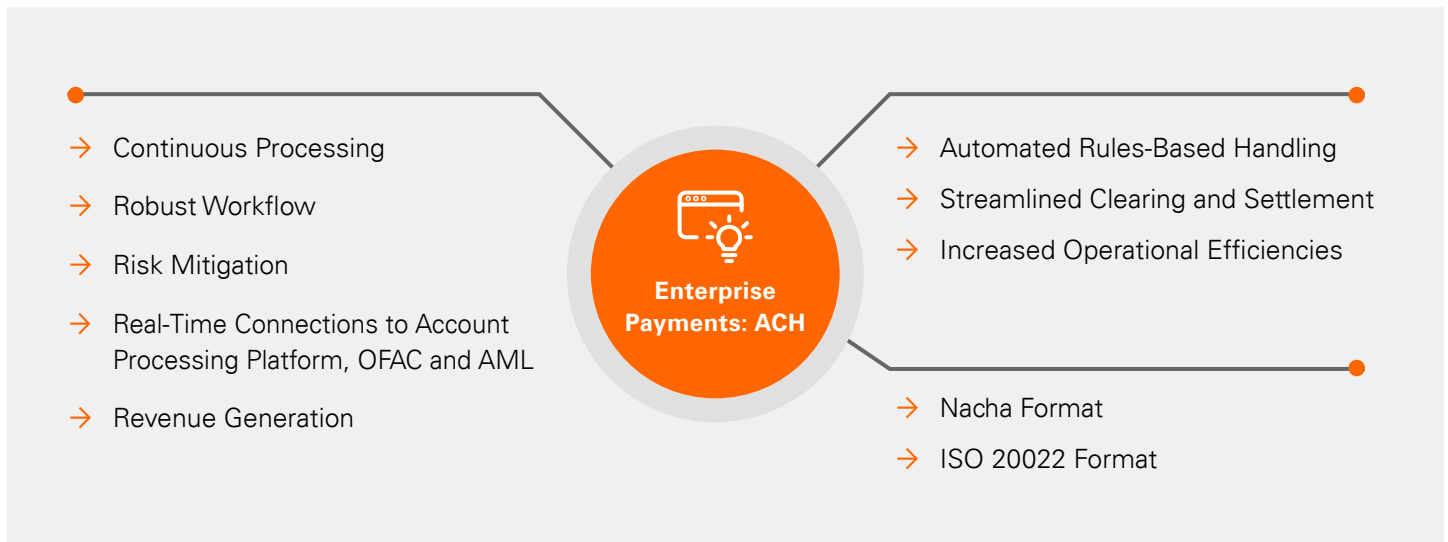
Segregation of Duties

The solution supports configurable user entitlements and permissions along with dual verification on many operations.



Compatibility

Enterprise Payments: ACH works with back-office solutions such as Excel, SQL and more, with the ability to convert ACH files to Excel.





Messaging Supported

Payment Messages:

- Submission and receipt of credits (same day and future date)
- Submission and receipt of debits (same day and future date)

Exception Workflows:

- Submission and receipt of credit returns
- Submission and receipt of debit returns
- Submission and receipt of credit dishonored returns
- Submission and receipt of debit dishonored returns
- Submission and receipt of credit contested dishonored returns
- Submission and receipt of debit contested dishonored returns

Value Created Across the Financial Institution

For Payment Operations:

- Level workflow, reliable and predictable organization performance
- High levels of automation and STP across all operations
- Ability to automate across multiple cutoffs and demanding SLAs
- Ability to deflect exception processing with value-added use cases
- Interactive work queues
- Increased staff retention
- Reduced training costs

For Technology:

- Microservices
- Cloud
- Level performance of the system to help capacity investments
- Talent retention
- No special programming
- Reduced staff reliance risk

For Product Management and Customer Care:

- Mass customization
- Optimized payment routing
- Personalization
- Competitive parity
- Derived demand
- Single-item settlement
- Support for increased demand for reconciliation
- Advanced reporting and data insights

Flexibility and Scalability

Enterprise Payments: ACH is built on the industry-leading Enterprise Payments Platform solution. You can implement Enterprise Payments Platform as an on-premise, cloud or hosted (ASP) solution, depending on your needs. The platform's scalable, open architecture enables financial institutions of all sizes to process and manage payments quickly and easily. It is highly scalable and will grow with your business needs.

The platform can deliver centralized, streamlined processing across multiple payment types and clearing schemes out of the box. This means you can use it as a point solution for ACH, or as a comprehensive payments platform on which to build a future-proof, digitally enabled payments strategy.




Key Benefits:

- Provides a real-time solution for originating and receiving payments through the ACH Network
- Reduces operational complexity with automated, rules-based handling
- Streamlines workflow processing, clearing and settlement
- Increases operational efficiency, mitigates risk and generates revenue
- Enables faster processing, faster payments and faster settlement
- Gives financial institutions a competitive advantage

Connect With Us

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