



## Lockbox & Check Scanning

# REDUCE

## THE HASSLE OF COLLECTING PAPER CHECKS

Learn how ClickPay's Lockbox is the only solution designed to manage the complexities of processing Real Estate checks

## The Problem



*Realize efficiencies & move AR Managers from data entry to data analysts*

The paper check is not quite dead. Checks arrive in droves to Property Management offices. Even when outsourced to a bank lockbox, AR Managers complete a number of time-consuming activities, including sorting checks, inputting data into the accounting system & managing irregularities. To further complicate the receivables process, individual payees may have unique business rules.

For example, rent stabilized units might require comparison of lease name to check payee. The process requires many hands & an inordinate amount of time. Even when outsourced to a bank, piles of rejected checks return to the office, creating additional handling. Once payments are deposited, another set of challenges presents itself. Finding reconciling items between accounting systems & bank accounts is a scavenger hunt, & locating missing payments requires looking across disparate data sources.

## The Solution

ClickPay owns & operates the only lockbox & remote deposit solution dedicated to real estate, tailoring configurations to individual payment & business rules. By automating the check collection workflow & minimizing manual touchpoints, staff operate more efficiently & resources can be allocated to more valuable tasks.

## How It Works

ClickPay's professional-grade equipment rapidly sorts, extracts, & images checks. A singular Post Office Box can aggregate checks from multiple banks, properties, & accounting softwares as the ClickPay software is adept at routing the data & funds accordingly.

***“Eliminate the work while gaining the convenience of dashboards & digital tracking.”***

ClickPay configurations reflect the desired payment acceptance rules including visual inspection. Also, since ClickPay retains rent rolls, checks in question are researched & applied instead of rejected.

## Why ClickPay?

*ClickPay's best-in-class solution is serving some of the nation's largest property management firms, allowing them to scale without increasing the number of resources.*