



The Electronic Funds Transfer (EFT) module is a financial institution independent payments system that enables the secure transmission of electronic payments directly to financial institutions and SWIFT. The Electronic Funds Transfer module enables organizations to configure their bank account management and payment approval authorization processes based on their organizational policies. The Electronic Funds Transfer module can function in a standalone mode and automates payment forecasts when deployed with the Cash Management Operations module.

## Bank Independent and SWIFT Enabled Payment Interfaces

A standards based (ISO 20022) secure payment interface eliminates the need for organizations to establish and maintain proprietary bank interfaces or an in-house SWIFT communication link. The Treasury Sciences EFT module provides organizations the flexibility to configure payments to multiple banks, change banking payment relationships and interface with SWIFT without incurring the significant costs typically associated with integrating and maintaining proprietary bank payment interfaces or an in-house SWIFT communication link.

## Configurable Processes Based Payment Processing

Workflow processes and controls associated with payment approvals and the creation of users and bank accounts can be configured based on an organization's unique control policies. Payment related process can be configured to require single or multi-step approvals. Additional controls can be configured such as requiring multiple approvals for payments greater than a specific amount.

## Straight Through Processing

Accounting information can be entered with payments to support straight through processing of accounting treatment to GL systems.

---

## Support for Centralized and De-centralized Payment Controls

The Electronic Funds Transfer module can be deployed to support both, a centralized payment administration and authorization model as well as a decentralized model which allows for the delegation of payment approval processes to users within subsidiary business units. Payment processes are configurable which enables organizations to automate existing payment related processes while providing the flexibility to migrate to new processes over time.

## Enterprise Payment Warehouse

The centralized payment warehouse enables an organization to monitor the full life cycle of payments and proactively respond to exception conditions. Configurable processes for exception conditions are facilitated by the warehousing of payments so that they are not transmitted until the appropriate payment value date. The typical time consuming exception processes such as cancellation of an approved payment or determining the real time status of a transmitted payment are handled systematically and do not require manual intervention.

## System Enforced Security and Control Management

- Meets Security, Control and SOX Compliance requirements for financial systems including 2 phase user authentication.
- Dual approval workflow processes can be configured to support an organization's unique control policies associated with bank account creation, EFT user management and transaction limits.
- Detailed audit information is retained for all payment transactions as well as administrative tasks related to user and bank account management.
- Ability to create transaction and daily limits for users and accounts.

## Enhanced Audit Capabilities

Digital attachments can be attached and associated with payments to provide documentation and support for a payment. Treasury Sciences provides a proactive audit engine that can be configured to support an organization's specific needs. An organization can implement audit related rules based on beneficiaries and amounts, as well as manual activity such as reconciliations, creation of bank accounts, and users. The real time audit engine can be configured to create alerts based on an organization's unique rules, such as audit of a higher percentage of transactions that are based on non template wires over a specific payment amount.