

COMPREHENSIVE PAYABLES AND CHEQUE OUTSOURCING



Simplify your payment processing and reduce costs.

Comprehensive Payables with Cheque Outsourcing provides cost-effective management of your key payment streams.

Scotiabank's Comprehensive Payables with Cheque Outsourcing is a powerful payment processing solution allowing you to execute EFT, ACH (U.S. equivalent of Canadian EFT) EDI, and Cheque payment streams in a single file.

NORTH AMERICAN STRENGTH WITH GLOBAL REACH

We are a leading provider of global transaction banking services. Unmatched in terms of our North American banking platform, we also reach beyond to provide seamless integration of products and services around the globe.

Banking services include:

- Accounts and investment solutions
- Electronic banking
- Electronic payments
- Commercial cards
- Trade finance
- Foreign exchange
- Correspondent banking

SIMPLIFY YOUR PAYMENT PROCESSING

- Fulfill both your Canadian dollar and U.S. dollar payment needs.
- Ensure payments are timely and valued on due date.
- Create one payment file including any combination of four different payment streams including EFT, ACH, EDI and cheques.
- Transmit a payment file right from a desktop or from an accounts payable system.

REDUCE COSTS AND IMPROVE OPERATIONAL FOCUS

- Reduce bank service fees.
- Maintain your working capital longer by retaining funds right up to the payment date.
- Maximize trade discounts and eliminate late payments and interest penalties.
- Reduce administrative expenses.
- Eliminate costs and effort associated with in-house cheque printing, while improving your operational focus.

MEET CHEQUE PRINTING AND DISTRIBUTION NEEDS EASILY AND EFFICIENTLY

- Fulfill compliance requirements with evolving Canadian Payment Association (CPA) standards for cheque printing.
- Print cheques issued on your BNS account, or accounts you hold with other Financial Institutions.
- Meet all your remittance advice delivery needs (mail, fax, email).



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For more information, see your Scotiabank Relationship Manager or visit www.gtb.scotiabank.com

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FREQUENTLY ASKED QUESTIONS

Q1: What is Comprehensive Payables with Cheque Outsourcing service?

A1: Scotiabank's Comprehensive Payables with Cheque Outsourcing service is a powerful payment processing solution that improves the management and cost-effectiveness of four key payment streams EFT, ACH, EDI, and cheques. Comprehensive Payables supports both U.S. and Canadian dollar domestic payments, as well as U.S. dollar southbound payments.

Q2: Why should I consider Comprehensive Payables with Cheque Outsourcing as my A/P solution?

A2: We process your payment file and make all payments on your behalf in strict accordance with your instructions. Because Scotiabank looks after the timely execution of your electronic payments, you can retain your funds right up to the payment date while taking full advantage of on-time-payment discounts. At the same time, Scotiabank's end-to-end management of both electronic and cheque payments significantly increases your organization's administrative efficiency.

Q3: What are the benefits of fulfilling my payment electronically?

- A3: i. As an alternative to cheques, paying suppliers through electronic payment channels such as EFT, ACH, and EDI saves considerable time and avoids late payment penalties. These channels are ideal for recurring transactions such as vendor payments, payroll, employee expense reimbursements, etc.
- ii. Comprehensive Payables allows you to send electronic payment instructions with due dates up to 30 days in advance – we file your payment instructions and release the payments as they come due. This puts you in control of the timing of your payments while reducing the number of your accounts payable processing runs.
- iii. A remittance advice with your corporate logo can be sent on your behalf with any electronic payment type to your suppliers. It can be delivered either by email, fax or printed and mailed. Emails include a generic bilingual 'cover page' with the remittance advice attached in an Adobe PDF format. Faxes also include a generic bilingual cover page. All remittance advices are sent on the value date of your payments. You'll be notified of undeliverable/failed transmissions on the next business day once you can provide us with updated information we will resend the payment on your behalf.

Q4: What are the benefits of Comprehensive Payable Cheque Outsourcing service?

- A4: i. Comprehensive Payables cheque outsourcing provides end-to-end management of your cheque printing and distribution, leveraging our economies of scale to reduce your costs while freeing your resources to focus on activities of greater strategic value.
- ii. Scotiabank prints your cheques precisely according to your specifications, complete with your corporate logo and signature plate(s). Cheques include a stub that can be used to provide a wide range of remittance information useful to your vendors, along with approximately 1,300 characters of free-form text that can be used for informational or marketing purposes (moving notices, holiday wishes, etc.).
- iii. Scotiabank shoulders the full responsibility and cost of ensuring ongoing compliance with CPA standards (e.g., monitoring and assessment of CPA announcements, reprogramming of print software, acquisition and replacement of approved paper and ink stocks, etc.). Cheque stock and template layouts are CPA Standard 006 compliant.



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