

Scotia Direct®

Streamline regular payments and receivables.

Scotia Direct for Payables and Receivables

The Scotia Direct electronic funds transfer service eliminates costly and time-consuming manual processing. Automatically collect recurring USD and CAD payments directly from your customers' Canadian domiciled accounts. And, automatically disburse recurring CAD and USD payments such as paycheques or dividends.

Improve Your Cash Position

Automatic collection of receivables and payment of funds due improves cash control.

For Payables

- Hold on to your working capital longer by making direct deposit payments.
- Ensure payments are timely and valued on due date.
- Maximize trade discounts and eliminate late payments and interest charges.

For Receivables

- Reduce your outstanding receivables with pre-authorized debits.
- Enhance working capital and reduce carrying charges with more timely collections.
- Improve cash forecasts with more predictable cash flows.

Reduce Administrative Expenses

Reducing the number of manually processed items will save time and money.

For Payables

- Eliminate cheque preparation, storage, handling and reconciliation costs.
- Reduce transaction costs and bank service charges.

For Receivables

- Save on invoice preparation, mailing and collections expenses.
- Minimize payment errors and delays and reduce NSF cheques.

Increase Convenience

Electronic funds transfers support improved productivity and customer relationships.

For Payables

- Ensure employee, supplier and shareholder payments are conveniently deposited directly to their accounts.
- Eliminate the risk of theft and lost or damaged cheques.

For Receivables

- Simplify your customers' payments, saving them the time and expense of writing and mailing cheques.
- Reduce delays, improve service delivery and minimize late payment penalties.



Scotia Direct electronic funds transfers save time and money in payables and receivables processing.

Business profile

Scotia Direct is for organizations that:

- Collect regular, recurring receivables such as utility bills, municipal taxes, mortgage and lease payments, donations and monthly service fees.
- Make recurring payments to employees, suppliers and shareholders.

Technical Requirements

Scotia Payment WorkStation Software:

- Computer: Pentium processor capable with CD-ROM.
- Operating System: Windows 95 or newer.
- Memory: 32MB or more RAM.
- Hard Disk: 30 MB or more free hard disk space.
- Modem required: 28,800 bps or faster.

Electronic file transfer:

- Internet access using an Internet connection supporting 128-bit SSL. Scotiabank proprietary software, Scotia Talk or Scotia Payment Workstation is required.
- PC File (asynchronous transmission) using Scotia Talk communications software, Scotia Payment Workstation or any Z modem/ Kermit file transfer protocol.
- Mainframe (bi-sync transmission), or high-speed magnetic tape cassette.

Service

- Toll-free hotline support.
- Hours: 8 AM - 8 PM ET Monday - Friday.
- Files can be sent 24 hours a day, 7 days a week.

Find out how you can benefit from using Scotia Direct Electronic Funds Transfer Service.

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