



101 QUESTIONS

FOR YOUR BILL PRESENTMENT AND
PAYMENT PARTNER



SUMMARY

The mobile payment industry is always evolving, and we know that it's tough to gauge whether your partners on this front are keeping up. Knowing the considerations that go into maintaining a comprehensive strategy that addresses your business needs and new technology considerations, all while meeting consumer expectations is a huge challenge. Billers agree that all of these factors are becoming more and more complex and are difficult to manage without true expertise and real insight.

It's important to ensure that you're positioned to remain at the forefront of the market, and that all of your suppliers are willing and able to be consultative partners to you in this new market opportunity. Whether you're seeking a new payment and presentment partner and are preparing to issue an RFP, are trying to understand your provider's full scope of offerings relative to industry trends, or are simply wondering if you're getting the most from your current partnership, it can be difficult to know where to start and what questions to ask. For this reason, Speedpay compiled a list of 101 questions to ask your present or potential payment and presentment partner.

We recognize that every business has different needs and that those priorities can vary considerably from biller to biller. To account for this, we interviewed our clients, alliance partners, consultants, industry experts and marketing leadership in order to compile this checklist. Their responses ranged from basic functionality to less obvious considerations, all of which will help to give you the confidence that your presentment and payment partner is well-positioned to help you create the most value from your billing and remittance strategy, both now and well into the future.



COMPANY BACKGROUND

- What is their primary business?
- How many years have they been in the payment and presentment business?
- How does their financial stability measure up?
- How many years have they been working with your industry?
- What is their market presence in the payments industry?
- What is their market presence in your industry?
- What is their client relationship philosophy?
- Can they provide strong references?

PAYMENT TYPES

- Do they accept ACH (drawing from checking, savings, and money market accounts), credit card (Visa, MasterCard, Discover, American Express), debit card (Visa, MasterCard) and PIN-less ATM (STAR, NYCE, Pulse, Accel) payments?
- Do they offer flexible fee models?
- Do they have a walk-in cash payment solution?
- Does their walk-in agent footprint adequately cover your customer base?

PAYMENT CHANNELS

INTERNET

- Do they require preregistration to use the payment site?
- Do they provide site logging tools?
- Do they offer an electronic wallet with multiple payment types and management capabilities?
- Do they offer an online payments history view?
- Can the consumer sign up for complementary solutions (e.g., eBill enrollment and paper suppression, payments by SMS) while making a payment?
- Do they capture an email address with the payment?
- Do they offer customized, simple URLs?

IVR

- Do they offer separate sites with flexible branding options and fee structures for subsidiaries?
- How is the customer passed from the biller's IVR to the payment IVR?
- Can the customer zero-out?
- Do they offer call drop tracking for trouble shooting purposes?
- Is the IVR call flow customizable?
- Do they offer remembered payment features?
- Can the consumer sign up for complementary solutions (e.g., eBill enrollment and paper suppression, payments by SMS) while making a payment?

CSR AND MANAGEMENT-FACING TOOLS

- Do they offer a browser-based payment acceptance and management portal?
- Does it support role-based access?
- Does it support unlimited users?
- Does it support customizable miscellaneous fields?
- Does it support complete auditing tools?
- Do they provide call center services to help consumers?



RECURRING

- Do they offer flexible recurring schedule frequencies?
- Do they offer flexible start and stop options?
- Do they offer flexible payment amount options?
- Through what channels do they offer recurring?
- Do they send electronic communications to consumers to notify them when a recurring payment processes?
- Are these payments processed and funded in the same manner as one-time payments?
- Do they offer specialized reporting on recurring payments?

MOBILE

- Do they offer payments via text message?
- Do they work with all major carriers?
- Do they offer mobile-compatible websites?
- Do they offer a payments app? For which smartphone platforms?

EBILLS

- Do they provide both push and pull eBilling solutions?
- Do their eBill have integrated payment options or will the customer be forced to another page to make a payment?
- Are there solutions in place to maximize deliverability for push solutions?
- Are there reporting tools in place to measure and address eBill activity?
- Do they provide marketing opportunities in the eBill?
- Do they have a comprehensive eBill adoption strategy?

ONLINE BANKING PAYMENTS

- Do they offer expedited online banking payments?
- Do they offer guaranteed funds for online banking payments?
- Do they provide account validation for online banking payments to prevent posting errors?
- What financial institutions do they work with?

REPORTING

- Is reporting available on-demand through an online tool?
- Is reporting available in real-time?
- Is ad-hoc reporting available?
- Is the reporting data exportable into multiple formats?
- How many standard reports do they provide?
- Are these reports fully configurable?
- Will they send daily summary data files in addition to on-demand reporting?
- Is an eLockbox solution available?

CUSTOMER COMMUNICATIONS

- Do they help to design a comprehensive consumer adoption marketing strategy aligned with your business goals?
- Do they provide proactive email notifications with configurable messaging?
- Do they provide outbound call notifications with payment options?
- What types of consumer marketing do they support? Through what channels?
- Do they have a mobile messaging strategy?
- Do they provide email append services?



HOSTING ENVIRONMENT COMPLIANCE

- Is it a fully hosted solution?
- Are there any hardware or software requirements?
- Do the data centers operate in co-production (i.e., across two hot sites)?
- What is the approach to redundancy?
- What is their business continuity plan?
- How does their total capacity compare to current through-put?
- What integration options are available? Real time? Batch? Both?
- Are the standards flexible?
- Are they compliant with all applicable standards? (NACHA, card association rules, PCI-DSS, Reg E, FCRA, SOX, GLBA)
- What application monitoring is in place?
- How long is payment data retained so it is available through the front-end?
- How much downtime have their clients experienced in each of the past 5 years?

PROCESSING AND FUNDING

- Are processing times configurable/flexible?
- Is next-day funding available?
- Is a single remittance available?
- Are they merchant processor agnostic?
- Do they offer flexible funding options?
- Are reversals & NOCs automated? Re-presentments?

ACCOUNT MANAGEMENT

- Do they charge for hosting, implementation and upgrades?
- How do they approach client support?
- Do they sponsor user groups or industry consortiums?
- Do they provide regularly updated business intelligence?
- Will they advise on industry best practices throughout the relationship?
- Will they help create a payment strategy that will create more value for your business?
- Will you have the same account management and project management contact post-implementation?
- Do they follow documented, industry-standard project management protocols?
- Is technical support available on a 24x7x365 basis?
- Where is their support located?
- What are the escalation paths?
- Is support accessible through email and phone?
- What other departments support the end-to-end service?
- What is their ongoing product strategy?
- What additional value can they provide?
- How do they differentiate themselves from their competitors?

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