

Product Profile: Albacs IP Payment System



With 12,000 existing customers of all sizes, more organizations depend on the BACS solution, ALBACS-IP, than any other funds

ALBACS

What is ALBACS-IP?

ALBACS-IP, developed by Albany Software is the leading solution for managing the payment and collection of funds electronically. It replaces the traditional paper-based methods of funds transfer (such as cheques, giros and cash), reducing both time and bank charges. The product caters for a wide variety of applications:

Payroll

- ▶ Monthly Salaries
- ▶ Weekly Wages
- ▶ Ad-hoc Expenses
- ▶ Bonus Payments

Direct Debit

- ▶ Insurance Premiums
- ▶ Membership Fees
- ▶ Utility Bill Collections
- ▶ Subscription Charges

Direct Credit

- ▶ Supplier Payments
- ▶ Dividends and Refunds
- ▶ Insurance Settlements
- ▶ PAYE Contributions
- ▶ Pensions

And many more...

How Does ALBACS-IP Work?

ALBACS-IP collects the relevant information extracted from your accounting package and performs a series of validation and modulus checks before submitting the file directly to BACS via BACSTEL-IP. The funds are then simultaneously credited and debited between bank accounts with the relevant acknowledgments and receipts being fed back into ALBACS-IP electronically.

New to BACS or an Existing User?

Whether you are new to BACS, an existing user of ALBACS, or indeed a user of an alternative BACS solution, there is a quick and easy route to the new technology - installation, commissioning and training will typically take less than half a day. Taking advantage of the BACS service with ALBACS-IP has never been easier.

ALBACS-IP is the leading solution for managing the payment and collection of funds electronically. It replaces the traditional paper-based methods of funds transfer, reducing both time and bank charges

Why Choose ALBACS-IP?

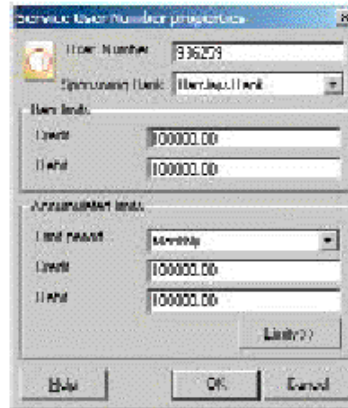
- ▶ Fast & Convenient
- ▶ Dramatically Reduces Bank Charges
- ▶ Eliminates Signing of Volume Cheques
- ▶ Saves Valuable Time & Money
- ▶ Advanced Industry Standard Internet Protocol for Submissions
- ▶ High Transmission Speeds
- ▶ State of the Art Security
- ▶ PKI & Smart Card Technology
- ▶ Fast Payment Confirmation & Online Reporting
- ▶ BACS Approved Software Service Accredited
- ▶ Competitively Priced

ALBACS-IP Features

AUDDIS Compliance - enables the setting up of Direct Debits electronically thus eliminating the need for paper mandates

Advanced Limit Checking - a mechanism embedded into the software which mirrors the financial limit rules established by the user's bank:

- ▶ Per item or accumulative
- ▶ Credit or debit item
- ▶ Daily, weekly, four weekly or monthly



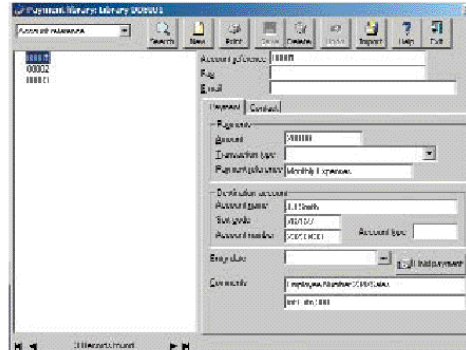
User Security - ensures companies can configure the software to meet their specific needs and support their existing processes:

- ▶ Multi-level password protection
- ▶ Multi-level user access
- ▶ Encryption of all data held within the software

File Encryption* - this optional encryption facility is located between the accounting package and ALBACS-IP, ensuring that data in transit cannot be tampered with or viewed by unauthorised personnel.

ALBACS-IP collects the relevant information extracted from your accounting package and performs a series of validation and modulus checks before submitting the file directly to BACS via BACSTEL-IP. The funds are then simultaneously credited and debited between bank accounts with the relevant acknowledgments and receipts being fed back into ALBACS-IP electronically

Payment Library* - this optional module allows users to store and process payments of a single/ad-hoc nature e.g. expenses, Inland, Revenue payments. Furthermore, transactions can be processed where the accounting package is unable to hold full bank information. Using a unique reference, the Payment Library will hold the additional bank details needed and merge them with the source information to produce a complete payment file.



Applications Wizard^ - new applications can be added as the need arises within an organisation. The Wizard enables users to easily create a new application without the need for Sapphire or Albany to send a consultant to site, therefore providing total ownership of the solution.

No Hardware Requirement - with the exception of the Smart Card Reader and a modem, ALBACS-IP remains a software only product using your existing hardware.

Unlimited Number of Transactions - there is no limit to the number of transactions that can be processed, allowing users to manage all payments and collections as business needs dictate.

Seamless Integration - ALBACS-IP integrates with all the primary accounting and payroll software packages on the market.

Multi Bank Solution - linking directly to BACS, ALBACS-IP enables users to process payments and collections for multiple originating accounts held with multiple UK banks simultaneously.

Automated Communications Recovery - the ability to intelligently restart transmissions at the point of failure in the event of a break in the connection to BACS.

Mandatory Features of BACSTEL-IP included within ALBACS-IP

Pre-submission Validation - enables validation of sort codes and bank account numbers prior to submission to BACS, helping to ensure successful processing of funds, significantly minimising errors and failed submissions.

Euro Currency Support - Albany was the first BACS software author to process Euro credit payments using the BACS Euro Service. PKI and Smart Card Security - employing state of the art security using Public Key Infrastructure (PKI) and Smart Card

There is a quick and easy route to the new technology - taking advantage of the BACS service with ALBACS-IP has never been easier

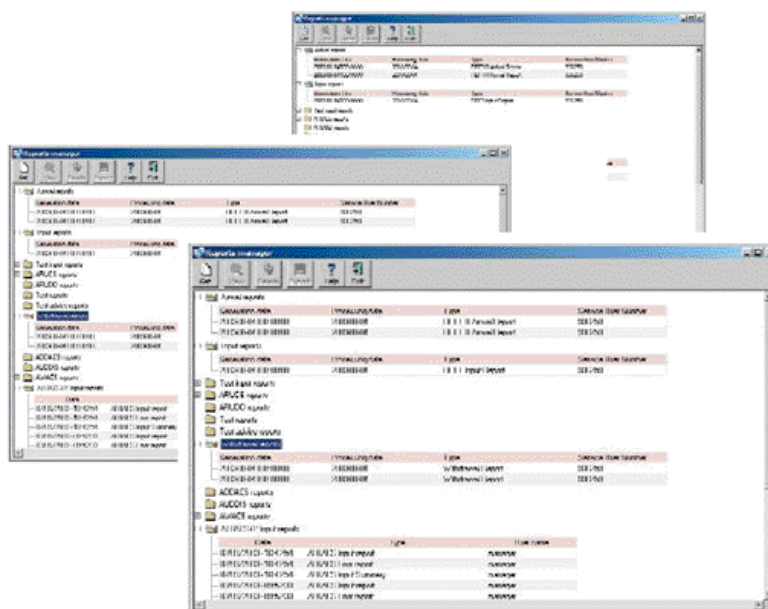
technology, ALBACS-IP gives peace of mind during processing and submission as well as non-repudiation protection for both the user and their Bank. Smart Cards replace the former BACSAFE device for signing submissions.

Faster Payment Confirmation & Online Reporting – a wide range of electronic reports can be downloaded within 4 hours of processing. The advanced XML format enables simple integration into back-office applications, avoiding time consuming and error-prone re-keying of data. Reports available include:

- ▶ Input - Confirming validity of data entry.
- ▶ Error - Detailing any faults in the data or transaction.
- ▶ Reject - Full details of any rejected transactions.
- ▶ Arrival - Notification of duplicate file sent.
- ▶ Notifications - ADDACS, AUDDIS, AWACS, ARUCS and ARUDD reports (see glossary).

* Additional Module Required

^ Direct Debit Module - Chargeable Extra



BACS Approved Software Service Accreditation

For the first time, BACS has introduced a software accreditation programme. Designed to ensure both quality of product and quality of service, only products meeting the stringent requirements of the approval programme will now be able to connect to the BACS network. Albany was one of the very first solution providers to gain its BACS Approved Software Service accreditation. As the trusted leader in the BACS marketplace and the partner of choice for all of the leading UK banks, Albany work alongside BACS and banking partners to ensure that ALBACS-IP meets the technology needs of the banks and businesses alike. Albany has been established as a BACS Approved Bureau for contingency purposes since 1999.



Need More Information?

020 7648 2000

info@sapphiresystems.co.uk

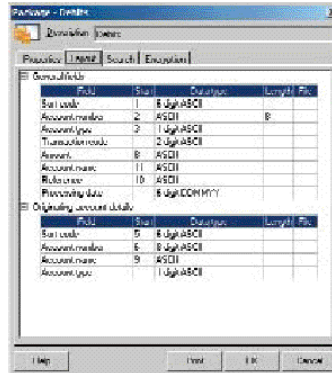
www.sapphiresystems.co.uk

ALBACS

Contingency Services

Sapphire and Albany offer three levels of contingency to its users:

- ▶ Networked licence with a minimum of 2 users.
- ▶ Disaster Recovery copy of the software installed on an independent Work Station.
- ▶ Contingency using Albany's BACS Approved Bureau.



PKI Security Explained

ALBACS-IP utilises PKI & Smart Card Technology. The basic principles of PKI are simple, with three main security features needed to create a trusted, secure environment:

- ▶ Authentication - communicating parties must be certain of each other's identity.
- ▶ Integrity - communicating parties must know when the data they send has been tampered with.
- ▶ Non-repudiation - it must be possible to prove that a transaction has taken place.

Users will insert their personal Smart Card into a reader which will then prompt for a Personal Identification Number (PIN), first to sign a set of transactions and again to submit it to BACS. This two-tier sign off therefore creates two separate, highly secure functions. BACS can confirm the person sending data is who they say they are and can guarantee the integrity of the data.

Connectivity

Connectivity is via a secure Internet or closed Extranet connection. Connection can be either via a dial-up connection or permanently connected fixed line. It should be noted that the Extranet is the preferred route for BACS and the only one that includes a Service Level Agreement. Internet connectivity will require the prior agreement of your bank and BACS with a back-up Extranet connection recommended as contingency. More companies depend on ALBACS than any other funds transfer software in the BACS marketplace today.

For more information about ALBACS-IP or for details about any of Sapphire's products or services, call our Product Advisory Team on +44 (0)20 7648 2000 or email info@sapphiresystems.co.uk